GENIX PHARMACEUTICALS CORPORATION

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MANAGEMENT DISCUSSION AND ANALYSIS (MD&A) AS OF SEPTEMBER 21, 2020 TO ACCOMPANY THE CONDENSED INTERIM FINANCIAL STATEMENTS OF GENIX PHARMACEUTICALS CORPORATION (THE "COMPANY") FOR THE NINE MONTH PERIOD ENDED JULY 31, 2020.

The following Management's Discussion and Analysis ("MD&A") should be read in conjunction with condensed interim financial statements for the nine month period ended July 31, 2020 and the consolidated financial statements of the Company for the year ended October 31, 2019 which are prepared in accordance with International Financial Reporting Standards ("IFRS"). All financial amounts are stated in Canadian currency unless stated otherwise.

This MD&A contains certain forward-looking statements based on the best beliefs, and reasonable assumptions of the management of the Company. There are many risks and uncertainties attached to the dietary supplements and nutraceuticals business. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. (See "Risks and Uncertainties" in this MD&A for more information).

Company Overview

Genix Pharmaceuticals Corporation (Formerly Alta Natural Herbs & Supplements Ltd.) (the "Company" or "Genix") was incorporated under the Alberta Business Corporations Act on July 12, 1993 and is currently a publicly traded company listed on the TSX Venture Exchange under the symbol "GENX". The Company is an innovative Canadian life sciences company focused on the research, development, manufacture and sales of novel & innovative healthcare products - proprietary over the counter ("OTC") nutraceuticals and generic pharmaceuticals that have been shown to deliver consistent and verifiable results in various therapeutic areas.

The Company's registered office, principal address and registered and records office is Suite 300 1055 West Hastings St., Vancouver, British Columbia, Canada, V6E 1J8.

Since its inception the Company has been involved in the manufacturing and marketing of both nutraceutical and pharmaceutical products. From 1996 until 2012, the Company's primary product was HEPATICO, an over the counter (OTC) pharmaceutical product with a Drug Identification Number (DIN) issued by Health Canada for the treatment of Hepatitis C. More recently, the Company has been marketing and selling other nutraceuticals and some pharmaceutical products, such as bee propolis capsules, calcium liquid softgels, seal oil softgels, marine lipid softgels, Lecithin softgels, fish oil softgels, EPO softgels and spirulina powder.

The Company intends to continue developing novel and innovative products for sales through traditional retail outlets and well as direct to consumers and e-commerce platforms, in keeping with the evolving nature of the health care industry towards Integrative Medicine and Health ("IMH") and Complementary and Alternative Medicine ("CAM"). Management believes this convergence is based on certain new trends in the market and the increased willingness of people to try non-traditional "medications" to heal themselves. Products will be sold in Canada, USA, China, S.E. Asia, UK and other selected countries.

During Q2 2020 the company has entered into acquisition and licensing agreements for the following:

Description	Value
30 Ophthalmic Drugs	$787,500
Sucanon®	$100,000
Renochlor®	$250,000
Flu-X	$100,000
	$1,237,500.00

Accordingly, the Company shall continue to explore acquisitions and/or in-licensing agreements with various life science companies for novel nutraceutical/pharmaceutical products which fit into the Company's IMH and CAM objectives.

The condensed interim financial statements were authorized by the Board of Directors on September 25, 2020.

The Company's continuing operations are dependent upon its ability to raise capital and generate cash flows. At July 31, 2020, the Company had positive working capital of $393,679, had not generated sufficient revenues to cover expenses and had an accumulated deficit of $4,445,546. These condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and classification of liabilities that might be necessary should the Company be unable to continue in existence. The continuation of the Company as a going concern is dependent on generating future cash flows and obtaining necessary financing to fund ongoing operations. These factors indicate the existence of material uncertainties which may cast significant doubt upon the Company's ability to continue as a going concern.

Overall Performance and Description of Business

Genix is a publicly traded company listed on the TSX Venture Exchange under the symbol "GENX", and is also a reporting issuer in British Columbia. It is located at Suite 300 – 1055 West Hastings St., Vancouver, BC V6E 1J8.

The Company commenced operations under its former name (Alta Natural Herbs and Supplements Ltd.) as a dietary supplements and nutraceuticals supplier. It was a manufacturer and converter of dietary supplements and nutraceuticals (herbal, botanical and marine-based) for the natural health care products industry. The Company was incorporated under the Alberta Business Corporations Act on July 12, 1993 and was a publicly traded company listed on the TSX Venture Exchange under the symbol "AHS" and was also a reporting issuer in British Columbia.

On November 12, 2013, the former Company incorporated a U.S. subsidiary in Kirkland, WA, USA.

On November 1, 2014, the Company signed a five-year lease with Totem Lake Hotel located in Washington State, United States, related to a new business, Alta Healthy Café (the "Café"). The Café served health meals, drinks, function foods and supplied nutrition supplements. The Café also provided additional services such as meetings, presentations, seminars and health management for individuals.

On July 31, 2018, the former Company sold its U.S. subsidiary, EcoEntity Inc. and forgave all outstanding loans to EcoEntity Inc.

On June 17, 2019 the company changed its name to Genix Pharmaceuticals Corporation. There was no consolidation of capital. This was a result of a special resolution approving the name change at the AGM held August 3, 2018.

As a result of a special resolution at the AGM held September 5, 2019, Genix Pharmaceuticals Corporation will be continuing into British Columbia.

The Company sold the remaining inventory and product rights of various nutraceutical products to Alta Natural Supplements and Supplements Ltd., a BC incorporated company, controlled by a former Director for $47,486.

Pursuant to an agreement dated September 19, 2019 and executed October 9, 2019, with Canagen Pharmaceuticals Inc. ("Canagen") the Company agreed to acquire, subject to acceptance of the TSX Venture Exchange ("TSXV"), thirty (30) World Health Organization approved generic prescription ophthalmic drugs and their Common Technical Document Dossiers together with concomitant global sales and marketing rights (excluding India) to such products. The consideration for this acquisition is the issuance of 15,000,000 common shares (the "Vend-In Shares") in the capital of the Company valued at $.0525 per Vend-In Share for a total value of $787,500 (the "Transaction"). Under the terms of the Agreement, the Vend-In Shares will be distributed directly to the shareholders of Canagen and no shareholder shall have more 10% of the issued and outstanding shares of Genix post Transaction. Having received final acceptance to the Acquisition from the TSX Venture Exchange ("TSXV"), the Company issued 15,000,000 common shares to the shareholders of Canagen Pharmaceuticals Inc. to complete the Acquisition. The shares are subject to a resale restriction that expires four months and one day from their date of issuance. The transaction was completed February 12, 2020 with the issuance of the shares.

It should be noted that prior to being able to market, sell and distribute the Ophthalmic Drugs the Company is required to review and reformat the Product Dossiers and prepare and submit Abbreviated New Drug Submissions to Health Canada for their respective generic drug approvals by Health Canada. The receipt of regulatory approval from Heath Canada is evidenced by the issuance of Drug Identification Numbers ("DIN's") for each particular Ophthalmic Drug. The Company understands that the approval process can take between 18-24 months such that the Company does not expect to derive revenue from the sale of the Ophthalmic Drugs until 2022.

On January 10th, 2020 the Company announced that it had entered into an Acquisition Agreement with Canagen Pharmaceuticals Inc., subject to acceptance of the TSX Venture Exchange the Company has agreed to purchase sole and exclusive distribution, sales and marketing rights and interest for Canada, (excluding intellectual property rights) for an initial term of ten years to two nutraceutical products under the brand names SUCANON® and RENOCHLOR®.

SUCANON® is a nutraceutical for managing and treating diabetes, and RENOCHLOR® a patented nutraceutical for the prevention and treatment of chronic kidney disease and end stage renal disease.

Genix has agreed to pay Canagen $100,000 for the SUCANON® Rights and $250,000 for the RENOCHLOR® Rights, for a total of $350,000 to be paid in tranches as follows:

Eighty-seven thousand five hundred dollars ($87,500) (the "First Payment") on the date Genix and Canagen close the Transaction (the "Closing Date"), such closing date to be no later than February 29, 2020 unless extended in writing by the parties. This amount has been paid.

One hundred and twenty-two thousand five hundred dollars ($122,500) (the "Second Payment") on the first anniversary of the Closing Date; and; One hundred and forty thousand dollars ($140,000) (the "Third Payment") on the second anniversary of the Closing Date.

If Genix fails to make the Second Payment, it has agreed to pay Canagen interest in the amount equal to twelve percent (12%) of the outstanding amount from the second anniversary of the Closing Date, plus penalty in the amount of one and a half percent (1.5%); and

If Genix fails to make the subsequent payments of the Purchase Price for a period of longer than three (3) months from the due dates, all Rights, including all Natural Product Numbers ("NPNs") issued to Genix by Health Canada, granted to Genix by Canagen under the Agreement shall be immediately transferred and assigned to Canagen. SUCANON® already has a Health Canada issued NPN and can be marketed and sold by the Company immediately, while RENOCHLOR will require Genix to apply for an NPN.

On February 04, 2020 the Transaction was conditionally accepted by the Exchange. Final acceptance will be conditional upon the Company satisfying the filing requirements as outlined in Policy 5.3, Section 5, of the TSX Venture Exchange Corporate Finance Manual.

On March 24, 2020 the Company, entered into an agreement, with Canagen Pharmaceuticals Inc. subject to acceptance of the TSX Venture Exchange to purchase the sole and exclusive global distribution, sales and marketing rights and interest for Flu-X®, a novel and proprietary, anti-viral, anti-flu and common colds coronavirus1 oral and spray herbal product. Genix will acquire the Global Rights for a term of ten years, extendable by mutual agreement, by making cash payments to Canagen of CAD $100,000, comprising $25,000 paid within four months of closing, and $75,000 within the first anniversary thereafter. Canagen has been paid the first installment of $25,000.

The Company closed a private placement financing of $1,026,734.00 on August 6, 2020.

Genix is an innovative Canadian life sciences company focused on research, development, manufacture and sales of novel and innovative healthcare products-proprietary over the counter ("OTC") nutraceutical and generic pharmaceuticals that have shown to deliver consistent and verifiable results in various therapeutic areas. The Company has always deployed a pharmaceutical model for product development and selection including rigorous active ingredient discovery and clinical testing for all its nutraceutical and pharmaceutical products.

The Company's continuance is dependent on a variety of different factors including, but not limited to, its ability to obtain adequate financing, to reach sustainable profitable levels of operation, to continue to develop and commercialize its products, and, as required, to obtain regulatory approvals for its products in the specific geological markets, as well as obtain continued financial support from its shareholders.

Selected Annual Information – For the years ended October 31, 2019 and 2018.

	October 31, 2019	October 31, 2018
Total sales	$137,396	$419,960
Gross profit/margin	(45,689)	92,715
Operating expenses	99,426	118,128
Net income (loss) continuing operations	(164,701)	(25,201)
Net income (loss) discontinued operations	-	159,272
Net income (loss) all operations	(164,701)	134,071
Total Assets	40,275	231,719
Total liabilities	82,410	109,153
Shareholders' equity	(42,135)	122,566
Net income (loss) per share	(0.00)	(0.00)

Summary of Quarterly Results:

	3rd - Quarter July 31, 2020	2nd - Quarter April 30, 2020	1st - Quarter Jan 31, 2020	4th - Quarter Oct 31, 2019
Revenue	-	-	-	(22,288)
Gross profit margin (loss)	-	-	-	(99,987)
Operating expenses	69,735	44,836	37,898	37,397
Net income (loss) – continuing operations	(69,735)	(46,556)	(37,813)	(156,970)
Basic and diluted loss per share*	(0.00)	(0.00)	(0.00)	(0.00)
Total assets	1,805,834	1,243,862	11,162	40,275
Working capital	393,679	(238,958)	(79,907)	(42,135)

	3rd - Quarter July 31, 2019	2nd - Quarter April 30, 2019	2nd - Quarter April 30, 2019	1st – Quarter Jan. 31, 2019
Revenue	**48,518**	30,770	30,770	80,396
Gross profit margin (loss)	**47,334**	26,834	26,834	(19,870)
Operating expenses	**5,297**	18,022	18,022	38,710
Net income (loss) – continuing operations	**42,037**	8,812	8,812	(58,580)
Basic and diluted loss per share*	(0.00)	(0.00)	(0.00)	(0.00)
Total assets	**173,414**	146,027	146,027	168,138
Working capital	**112,681**	70,645	70,645	61,832

Results of Operations - For the quarter ended July 31, 2020

Sales for the three months ended July 31, 2020 were $nil compared to $48,518 during the comparative period in 2019.

Other operating costs during the three months ended July 31, 2020 increased to $69,735 compared to

$5,297 during the comparative period in 2019. The net loss for the three months ended July 31, 2020 was ($69,735) compared to a net income of $42,037 during the comparative period in 2019.

Results of Operations - For the nine months ended July 31, 2020

Sales for the nine months ended July 31, 2020 were $nil compared to $135,003 during the comparative period in 2019.

Other operating costs during the nine months ended July 31, 2020 increased to $152,469 compared to $108,119 during the comparative period in 2019.

The net loss for the nine months ended July 31, 2020 was ($152,469) compared to a net loss of ($138,664) during the comparative period in 2019.

New Opportunities

The Company continues to evaluate new markets and customers and is focused on growth opportunities within Canada and globally.

Outstanding Share Data

The Company has an authorized share capital of an unlimited number of common shares without nominal or par value, of which 57,206,957 were issued and outstanding as at the date of this report.

Related Party Transactions

During the nine month period ended July 31, 2020, fees of $7,413 (2019: $nil) were paid to Best Fit Consulting, a company belonging to Jamie Lewin, CFO.

During the nine month period ended July 31, 2020, fees of $15,000 (2019: $nil) were paid to Corvidan Capital, a company belonging to Kevin Bottomley, a Director.

The transactions are in the normal course of operations and measured at the exchange rate amount established and agreed to by all parties.

Liquidity and Solvency

The following table summarizes the Company's cash on hand, working capital and cash flow:

As at:	**July 31, 2020**	**October 31, 2019**
Cash	$ 560,724	$ 31,347
Working capital	$ 393,679	$ (42,135)

Period ended:	**July 31, 2020**	**October 31, 2019**
Cash provided (used in) operating activities	$ (62,031)	$ (58,550)
Cash used in investing activities	(1,237,500)	-
Cash provided by financing activities	1,828,909	-
Change in cash	$ 529,378	$ (58,550)

The Company is dependent on financing to fund its business activities and general and administrative costs.

The Company will have to raise additional funds in the future to continue its operations. There can be no assurance, however, that the Company will be successful in its efforts. If such funds are not available or other sources of financing cannot be obtained, then the Company will be forced to curtail its activities.

Capital Resources

The Company's operations currently generate cash flow. The Company depends on equity sales and loans to assist in financing its operations and to cover administrative and other expenses. The Company may encounter difficulty sourcing future financings. This could further hinder the Company's ability to continue operations. The Company is continuing its focus on looking for financing opportunities, additional revenue sources and on cost reduction and controlling overhead costs.

Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet transactions.

Proposed Transactions

At the current moment there are no proposed transactions

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Accounting Policies

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations and may require management to make judgements or rely on assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

Critical Accounting Estimates

The Company prepares its consolidated financial statements in accordance with IFRS, which require management to estimate various matters that are inherently uncertain as of the date of the consolidated financial statements. Accounting estimates are deemed critical when a different estimate could have reasonably been used or where changes in the estimate are reasonably likely to occur from period to period and would materially impact the Company's consolidated financial statements. The Company's significant accounting policies are discussed in the consolidated financial statements. Critical estimates in these accounting policies are discussed below.

Valuation of share-based payments

Estimating fair value for granted stock options and compensatory warrants requires determining the most appropriate valuation model which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the option or warrant, volatility, dividend yield, and rate of forfeitures and making assumptions about them.

Income taxes

The estimation of income taxes includes evaluating the recoverability of deferred tax assets and liabilities based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets and liabilities will not be realized. The ultimate realization of deferred tax assets and liabilities is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development and commercialization of mineral reserves. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets or liabilities, and deferred income tax provisions or recoveries could be affected.

Impairment

Assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts and also at each reporting period. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, future capital requirements and future operating performance.

Useful Life of Property and Equipment

Property and equipment are depreciated over its estimated useful life. Estimated useful lives are determined based on current facts and past experience and take into consideration the anticipated physical life of the asset, the potential for technological obsolescence, and regulations.

Inventories

Inventory is valued at the lower of cost and net realizable value. Net realizable value is determined with reference to the estimated selling price. The Company estimates selling price based upon assumptions about future demand and current and anticipated retail market conditions

Recent Accounting Announcements

IFRS 16 Leases was issued on January 13, 2016 which requires entities to recognize lease assets and lease obligations on the balance sheet. IFRS 16 eliminates the classification of leases as either operating leases or finance leases for a lessee. Instead leases are "capitalized" by recognizing the present value of the lease payments and showing them either as lease assets (right-of-use assets) or together with property, plant and equipment. If lease payments are made over time, a company also recognizes a financial liability representing its obligations to make future lease payments. This standard is effective for reporting periods beginning on or after January 1, 2019. This standard has not had any effect on the Company.

Financial Instruments

Designation and Valuation of Financial Instruments

The three levels of the fair value hierarchy are:

Level 1: unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3: inputs that are not based on observable market data.

The Company enters into financial instruments to finance its operations in the normal course of business. The fair values of cash, accounts payable and accrued liabilities approximate their carrying values due to the short-term maturity of these instruments.

The fair value of the Company's financial instruments has been classified within the fair value hierarchy as at July 31, 2020 as follows:

	Level 1	Level 2	Level 3	Total
Financial Assets				
Cash	$ 560,724	$ --	$ --	$ 560,724

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

The Company's cash is largely held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company performs ongoing credit evaluations of its trade receivables but does not require collateral. The Company establishes an allowance for doubtful accounts based on the credit risk applicable to particular customers and historical data. The Company maintains cash deposits with Schedule A financial institutions, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Capital management

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the growth and development of its operations and safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company does prepare annual expenditure budgets that are updated as necessary. The annual and updated budgets are approved by the Company's Board of Directors. The Company has historically relied on financings and debt to fund its activities. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

Risks and Uncertainties

The Company's limited operating history makes it difficult to evaluate the Company's current business and forecast future results.

The Company's future performance is dependent on key personnel. The loss of the services of any of the Company's executives or Board of Directors could have a material adverse effect on the Company.

There is no assurance that the Company will be able to secure the funds needed for future development, and failure to secure such funds could lead to a lack of opportunities for growth or cause the cessation of its business.

The Company is subject to the laws and regulations relating to pharmaceuticals in all jurisdictions in which it operates.

Additional information relating to the Company's operations and activities can be found by visiting the Company's directory at www.sedar.com.

Officers & Directors

Sina Pirooz – CEO, Director

Jamie Lewin – CFO, Director

Kevin Bottomley – Director

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding our other future plans and objectives are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, (i) estimates of stock- based compensation expense. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statement. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date of statements are made, and the Company endeavors to update corporate information and material facts on a timely basis. Forward-looking statements are subject to risks, uncertainties and other factors, including risks associated with price volatility and operational risks.