GENIX PHARMACEUTICALS CORPORATION

Management's Discussion and Analysis

For the period ended January 31, 2022

GENERAL

The purpose of this Management Discussion and Analysis ("**MD&A**") is to explain management's point of view regarding the past performance and future outlook of Genix Pharmaceuticals Corporation ("**Genix**"). This report also provides information to improve the reader's understanding of the financial statements and related notes as well as important trends and risks affecting Genix's financial performance and should therefore be read in conjunction with Genix's condensed interim financial statements and notes for the three months ended January 31, 2022 (the "**Financial Statements**").

All information contained in this MD&A is current as of March 24, 2022 unless otherwise stated.

All financial information in this MD&A has been prepared in accordance with International Financial Reporting Standards ("**IFRS**") and all dollar amounts are expressed in Canadian dollars unless otherwise indicated.

Additional information on Genix is available on SEDAR at www.sedar.com and at Genix's website, www.*genixpharm*.com**.**

OVERVIEW

Genix Pharmaceuticals Corporation (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, licensing and sales of novel and innovative healthcare products, particularly proprietary over the counter ("OTC") nutraceuticals and generic pharmaceuticals that have been shown to deliver consistent and verifiable results in various therapeutic areas.

On June 17, 2019, the Company changed its name to Genix Pharmaceuticals Corporation.

The Company's registered office, principal address and registered and records office is 10022 – 102 Avenue, Grand Prairie, Alberta, T8V 0Z7. The Company's corporate office is 300 – 1055 West Hastings Street, Vancouver, BC V6E 2E9.

HIGHLIGHTS

1. The Company incurred a net loss of $338,496 for the three months ended January 31, 2022

2. Two directors loaned $50,000 to the Company to fund ongoing working capital requirements.

DESCRIPTION OF BUSINESS

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 and licensing 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.

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 Company's continuing operations are dependent upon its ability to raise capital and generate cash flows. At January 31, 2022, the Company had a working capital deficiency of $612,995 (October 31, 2021 – deficiency of $556,257), had not generated sufficient revenues to cover expenses and had an accumulated deficit of $6,999,627 (October 31, 2021 - $6,661,131). These financial statements for the period ended January 31, 2022 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.

In March 2020, the World Health Organization recognized the outbreak of COVID-19 as a global pandemic. The COVID-19 pandemic and government actions implemented to contain the further spread of COVID-19 have severely restricted economic activity around the world. These factors indicate the existence of material uncertainties which may cast significant doubt upon the Company's ability to continue as a going concern.

The Company has entered into acquisition and licensing agreements for the following:

1. 30 Ophthalmic drugs
2. Sucanon®
3. Rechlor
4. Flu-X®
5. Levothyroxine sodium (generic Synthroid®)

30 Ophthalmic Drugs

Pursuant to an agreement dated September 19, 2019 and executed October 9, 2019, with Canagen Pharmaceuticals Inc. ("Canagen") the Company acquired 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 was the issuance of 15,000,000 common shares in the capital of the Company at a deemed value of $0.30 per share for a total value of $4,535,000 (the "Transaction"). Under the terms of the Agreement, Canagen has the right to have the shares issued directly to its shareholders and to third parties designated by Canagen, and it will not become the registered or beneficial owner of shares representing 19.9% or more of the outstanding capital 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 on February 11, 2020 to complete the acquisition.

Prior to being able to market, sell and distribute the Ophthalmic Drugs, the Company is required to review and reformat the Product Dossiers for each generic drug. The Company would then prepare and submit Abbreviated New Drug Submissions ("ANDS") to Health Canada for their respective generic drug approvals by Health Canada. Regulatory approval from Heath Canada is evidenced by the issuance of Drug Identification Numbers ("DIN's") for each Ophthalmic drug. The Company understands that the approval process is currently taking additional time due to the global pandemic and thus the Company does not expect to derive significant revenue from the sale of the Ophthalmic Drugs until 2022.

ANDS is an application to Health Canada to obtain marketing approval of a generic product. It provides information to the government agency pertaining to the drug's safety, effectiveness and quality when comparing to the brand-name product.

Genix has commissioned an agency to review and format and file its' ophthalmic drug dossiers in accordance with the requirements for Health Canada. Upon completion of the first 10 ANDS filings, the Company shall immediately proceed with the ANDS filings of the remaining 20 ophthalmic drugs in Genix's portfolio.

Sucanon® and Rechlor (Renochlor®)

On January 10, 2020 the Company entered into an acquisition agreement with Canagen Pharmaceuticals Inc. ("Canagen"), under which the Company 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 for two novel nutraceutical products under the brand names Sucanon® and Renochlor®.

Sucanon® is a first in class, all natural, oral supplement that acts as an insulin sensitizer that has been clinically proven to reduce blood sugar levels in Non-Insulin Dependent Diabetic (NIDD) patients. Rechlor is a patented, clinically proven dietary supplement providing antioxidants that help fight and protect against oxidative damage to cells and organs by free radicals. The ingredients of Sodium Copper Chlorophyllin help to support kidney functions as well as overall health.The Company has received Health Canada registration approval and has been issued a Natural Product Number (NPN) for Renochlor® and will be renamed "Rechlor" for the purpose of sales in the Canadian market. The NPN for Rechlor issued to Genix is 80112398 which has been approved for distribution to patients, naturopathic doctors and pharmacies throughout Canada.

Genix agreed to pay Canagen $100,000 for the Sucanon® rights and $250,000 for the Rechlor rights, for a total of $350,000 to be paid in tranches as follows:

SUCANON

		Amount	Due Date	Status
Principal payment	$	25,000	July 22, 2020	Paid
2nd payment		35,000	April 30, 2022	Outstanding
3rd payment		40,000	July 22, 2022	Outstanding
Total purchase price	**$**	**100,000**		

RECHLOR

		Amount	Due Date	Status
Principal payment	$	62,500	July 22, 2020	Paid
2nd payment		87,500	April 30, 2022	Outstanding
3rd payment		100,000	July 22, 2022	Outstanding
Total purchase price	**$**	**250,000**		

The second payment due for both Sucanon® and Rechlor® were extended to April 30, 2022 as agreed to by both parties in writing.

If Genix fails to make the 2nd or 3rd 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 or granted to Genix by Canagen shall be immediately transferred and assigned to Canagen. Both Sucanon and Rechlor have a Health Canada issued NPN and can be marketed and sold by the Company immediately.

Flu-X®

On March 24, 2020 the Company entered into an agreement, with Canagen 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 coronavirus oral and spray herbal product. Genix acquired the Global Rights for a term of ten years, extendable by mutual agreement, by making cash payments to Canagen totaling $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 second installment of $75,000 was originally due on September 21, 2021. This payment deadline has been extended to April 30, 2022 as agreed to in writing by both parties.

Levothyroxine sodium (Synthroid®)

On March 26, 2021, the Company entered into an exclusive Canadian licensing and supply agreement with Acme Generics LLP ("ACME") for the manufacture, sale, marketing and distribution of Canada's first available generic version of Synthroid® (Levothyroxine sodium), Genix will pay ACME a total licensing fee of US $350,000 for the exclusive Canadian rights which includes eleven dosages of Levothyroxine sodium. ACME will assist GENIX and its regulatory consultants to file ANDS's with Health Canada to obtain regulatory approvals for legal sale of the drugs in Canada.

The first payment of $108,360 (US $87,500) was paid upon signing the agreement. The second payment of $108,360 (US $87,500) is payable upon completion of the satisfactory review and GAP analysis of the drug dossier by GENIX's regulatory consultants and the consultants' written positive opinion of the dossier being acceptable by Health Canada. 50% of the second payment has been paid. The third payment of $216,720 (US $175,000) is payable upon Health Canada's approval and issuance of the Notice of Compliance (NOC), Marketing Authorization for Canada and Health Canada's issuance of Drug Identification Numbers (DINs) for the products. The initial term of the Agreement is for an eight year period from the date of product approval by Health Canada, which is expected to take between 18-24 months, and will renew automatically for two year terms thereafter.

OVERALL PERFORMANCE

Net loss for the period ended January 31, 2022 was $338,496 compared to a net loss of $393,237 in the comparative period ended January 31, 2021. The net loss experienced in the current period is the result of mostly operating expenses such as amortization, consulting and management fees and stock based compensation.

Genix had a net decrease in cash during the period ended January 31, 2022 of $91,539 whereas in the comparative period ended January 31, 2021, Genix experienced a net decrease in cash of $164,573.

SUMMARY OF QUARTERLY RESULTS

The following selected quarterly financial information is derived from the condensed interim financial statements of Genix:

	Jan 31, 2022	Oct 31, 2021	July 31, 2021	April 30, 2021
Total sales	$ -	$ -	$ -	$ -
Gross profit	-	-	-	-
Operating expenses	329,526	369,255	484,310	409,410
Net income (loss)	(338,496)	(367,223)	(488,451)	(402,271)
Income (loss) per share - basic and diluted	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.01)
	Jan 31, 2021	**Oct 31, 2020**	**July 31, 2020**	**April 30, 2020**
Total sales	$ -	$ -	$ -	$ -
Gross profit	-	-	-	-
Operating expenses	394,131	563,200	70,095	44,476
Net income (loss)	(393,237)	(563,068)	(71,271)	(46,552)
Income (loss) per share - basic and diluted	$ (0.01)	$ (0.02)	$ (0.00)	$ (0.00)

SELECTED ANNUAL INFORMATION

The following financial data is derived from Genix's annual audited financial statements for the years ended October 31, 2021, 2020 and 2019:

	2021	2020	2019
Total sales	$ -	$ -	$ 137,396
Gross profit (loss)	-	-	(45,689)
Operating expenses	1,658,440	715,669	99,426
Net income (loss)	(1,652,516)	(718,663)	(164,701)
Comprehensive income (loss)	(1,652,516)	(718,663)	(164,701)
Income (loss) per share - basic and diluted	(0.03)	(0.02)	0.00
Comprehensive loss per share - basic and diluted	(0.03)	(0.02)	0.00
Working capital	(556,257)	365,886	(42,135)
Intellectual property	4,541,992	4,623,889	-
Total assets	4,769,368	5,347,194	40,275
Total liabilities	$ 744,462	$ 489,875	$ 82,410

RESULTS OF OPERATIONS

The table below details the major changes in operating expenses for the period ended January 31, 2022 as compared to the corresponding period ended January 31, 2021.

Expense	Amount of increase / decrease from comparative period	Explanation for Change
Consulting and management fees	Decrease of $26,236	Decrease due to a reduction in payment to a consultant during the period.
Stock based compensation	Decrease of $42,943	Decrease was due to the vesting of stock options during the period.

LIQUIDITY

Genix does not generate cash from operations and finances its activities by raising capital from equity markets from time to time.

As at January 31, 2022 and October 31, 2021, Genix's liquidity and capital resources are as follows:

		January 31, 2022		October 31, 2021
Cash	$	47,274	$	138,813
Receivables		7,301		4,870
Prepaid expense		35,493		39,687
Inventory		4,835		4,835
Total current assets		94,903		188,205
Trade and other payables		52,770		43,668
Loans from shareholders		15,183		15,183
Lease liability - current portion		24,217		23,031
Obligation - current portion		615,728		662,580
Total current liabilities		707,898		744,462
Working capital deficiency	$	**(612,995)**	$	**(556,257)**

Genix's operations consist primarily of the research, development, manufacture, licensing and sales of novel and innovative healthcare products focusing on proprietary over the counter ("OTC") nutraceuticals and generic pharmaceuticals. Genix's financial success will be dependent on the extent to which it can acquire, develop, manufacture, license and sell OTC nutraceuticals and generic pharmaceuticals.

As at January 31, 2022, Genix had cash of $47,274 (October 31, 2021 - $138,813). As at January 31, 2022, Genix had a negative working capital deficiency of $612,995 (October 31, 2021 – deficiency of $556,257).

Genix's continuation as a going concern is dependent upon its ability to raise capital and generate cash flows. The Company is actively working on raising additional capital to meet its working capital requirements and long term obligations. See "Risks and Uncertainties".

COMMITMENTS

The following commitments are outstanding pursuant to an acquisition agreement with Canagen 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 Rechlor:

SUCANON

		Amount	Due Date	Status
Principal payment	$	25,000	July 22, 2020	Paid
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3rd payment		100,000	July 22, 2022	Outstanding
Total purchase price	**$**	**250,000**		

The final instalment payable of $75,000 with respect to the Flu-X agreement with Canagen was extended to April 30, 2022 as agreed to in writing by both parties.

There are two remaining payments remaining with respect to the Synthroid® agreement with ACME. The first remaining payment of $108,360 (US $87,500) is payable upon completion of the satisfactory review and GAP

analysis of the drug dossier by GENIX's regulatory consultants and the consultants' written positive opinion of the dossier being acceptable by Health Canada. The second remaining payment of $216,720 (US $175,000) is payable upon Health Canada's approval and issuance of the NOC, Marketing Authorization for Canada and Health Canada's issuance of DINs for the products.

OFF BALANCE SHEET ARRANGEMENTS

Genix has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

At the current moment, there are no proposed transactions.

RELATED PARTY TRANSACTIONS

During the period ended January 31, 2022, Genix entered into the following transactions with related parties:

a) Paid or incurred consulting fees of 1,000 (2020 - $15,000 to a company controlled by Kevin Bottomley, a director of the Company. As at January 31, 2022, $nil (2021 - $250) was included in trade and other payables for reimbursement of expenses.

b) Paid or incurred in consulting $3,000 (2020 - $Nil) to Danny Lee, an officer of the Company. As at January 31, 2022, $11,050 (2020 - $Nil) was included in trade and other payables for reimbursement of expenses.

c) Stock based compensation of $146,581 (2020 - $80,293) was incurred to directors of the Company.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUES

There can be no assurance that financing, whether debt or equity, will be available to Genix in the amount required at any particular time or for any particular period or, if available, that it can be obtained on terms satisfactory to Genix. See "Risks and Uncertainties" below.

RISKS AND UNCERTAINTIES

Genix is in the nutraceutical and pharmaceutical industry and as such is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business. Some of the possible risks include the following:

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

2. 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.

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

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

5. The COVID-19 pandemic and government actions implemented to contain the further spread of COVID-19 have severely restricted economic activity around the world. As a result of the pandemic, the Company

may experience disruptions in our operations, liquidity, supply chain and ability to secure additional financing.

6. If the Company does not obtain the necessary regulatory approvals in Canada and/or United States for products requiring approvals, we will not be able to sell these products.

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

CRITICAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

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 financial statements in accordance with IFRS, which require management to estimate various matters that are inherently uncertain as of the date of the 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 financial statements. The Company's significant accounting policies are discussed in the 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.

Warrants

When warrants are issued as units that comprise of a combination of shares and warrants, the value is assigned to shares and warrants using the relative fair value method. When warrants are issued as a separate instrument, the fair value of the warrants is determined based on a Black-Scholes option-pricing model.

Carrying values of intangible assets

The Company assesses the carrying value of its intangible assets annually or more frequently if warranted by a change in circumstances. If it is determined that carrying values of assets cannot be recovered, the unrecoverable amounts are charged against current earnings. Recoverability is dependent upon assumptions and judgments regarding market conditions, cost of operations and sustaining capital requirements. Other assumptions used in the calculation of recoverable amounts are discount rates and future cash flows. A material change in the assumptions may significantly impact the potential impairment of these assets.

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 lives of intangible assets

Estimates of the useful lives of intangible assets are based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed annually and are updated if expectations differ from previous estimates due to technical or commercial obsolescence, and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful lives of the relevant assets may be based on internal technical evaluation and experience with similar assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances.

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized on the statement of financial position. Deferred tax assets, including those arising from un-utilized tax losses require management to assess the likelihood that the Company will generate taxable earnings in future years, to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. 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 reporting date could be impacted. Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future years.

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 receivables and payables approximate their carrying values due to the short- term maturity of these instruments.

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 a large Canadian financial institution. 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 is subject to the laws and regulations relating to pharmaceuticals in all jurisdictions in which it operates.

CAPITAL MANAGEMENT

The Company's operations currently do not 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.

OUTSTANDING SHARE DATA, OPTIONS AND WARRANTS

	As at January 31, 2022	As at March 24 ,2022
Common shares	59,224,131	59,224,131
Common shares – fully diluted**	68,570,076	68,570,076
Stock options – outstanding	5,900,000	5,900,000
Stock options – exercisable	3,466,668	4,683,336
Share purchase warrants	3,445,945	3,445,945

***The fully diluted number of common shares above represents the total number of shares that would be outstanding if all possible sources of conversion (all stock options outstanding and share purchase warrants) were exercised.*

DIVIDEND REPORT AND POLICY

Genix has not paid any dividends to date and intends to retain its future earnings, if any, for use in its business and does not expect to pay dividends on its shares in the foreseeable future.

INTERNAL CONTROLS OVER FINANCIAL REPORTING PROCEDURES

The management of Genix is responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. Management is also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and Genix's financial statements for the period ended January 31, 2022.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the venture issuer basic certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this report, including the Financial Statements, is the responsibility of management. In the preparation of these Financial Statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying Financial Statements.

Management maintains a system of internal controls to provide reasonable assurance that Genix's assets are safeguarded and to facilitate the preparation of relevant and timely information.

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.

OTHER MD&A REQUIREMENTS

Additional information relating to Genix may be found on or in:

- Genix's website at www.genixpharm.com
- SEDAR at www.sedar.com
- Genix's audited financial statements for the year ended October 31, 2021.

This MD&A has been approved by the Board effective March 24, 2022.