W.R. Partners Ltd
Management Discussion and Analysis for the three and nine months ended November 30, 2007

The following management discussion and analysis was prepared as of March 5, 2008 and describes the operating results and financial condition of the Company as restated for the three and nine months ended November 30, 2007. It should be read in conjunction with the Company's restated unaudited financial statements for the three and nine months ended November 30, 2007 and with the audited financial statements for the period from incorporation on November 3, 2006 to February 28, 2007 together with all of the related notes, risk factors and information contained therein. The Company's financial statements are prepared in accordance with Canadian GAAP., and the reporting currency is in Canadian dollars.

WRP has restated its financial statements as at November 30, 2007 to reflect the proper classification of short-term investments, and costs associated with the Qualifying Transaction. WRP had previously included short-term investments in cash and cash equivalents – See Restatement

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Except for historical information contained in this discussion and analysis, disclosure statements contained herein are forward-looking. Forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those in such forward-looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Readers are cautioned against attributing undue certainty to forward-looking statements.

DESCRIPTION OF BUSINESS

The Company was incorporated under the British Columbia Business Corporations Act on November 3, 2006. The Company's Prospectus dated June 29, 2007 was filed and accepted by the TSX Venture Exchange (the "Exchange" and the B.C Securities and Alberta Securities Commissions effective July 20, 2007 and the Company was listed for trading on the July 24, 2007 as a capital pool company ("CPC") under the trading symbol – WRP.P.

The head office of the Company is 4402 West 7th Avenue, Vancouver, BC V6R 1W9. Company Contact: David Clark: (604) 644 4055.

The registered office of the Corporation is located at Suite 1925 – 700 West Georgia street, PO Box 10037, Pacific Centre, Vancouver, BC, V7Y 1A1.

Additional information about the Company is available on SEDAR at www.sedar.com.

The Company was incorporated with the purpose of identifying and evaluating businesses and assets with a view to completing a qualifying transaction (the "Qualifying Transaction"). Any proposed Qualifying Transaction must be accepted by the Exchange. The Company has not conducted commercial operations other than to enter into discussions for the purpose of identifying potential acquisitions or interests – see Proposed Qualifying Transaction: Planned Acquisition of biOasis Technologies Inc.

PROPOSED QUALIFYING TRANSACTION: PLANNED ACQUSITION OF BIOASIS TECHNOLOGIES INC.

On October 23, 2007, the Company entered into a Letter of Intent ("LOI") with biOasis Technologies Inc. ("BIO"), a British Columbia company, to acquire 100% of the shares of BIO. The total consideration payable for 100% of the issued and outstanding shares of BIO is 6,086,660 shares of the Company, to be issued, allotted and paid at the closing.

The acquisition is subject to TSX Venture Exchange approval and will constitute the Company's qualifying transaction (the "QT") for the purposes of the CPC policies of TSX Venture Exchange (the "Exchange"). On conclusion of the proposed QT, the Company will change its name to reflect the nature and character of the business of BIO, with the resulting issuer trading as a Tier 2 Research and Development Issuer on the Exchange.

BIO was formed to commercialize a number of patents and patent applications that surround a Serum Melanotransferrin protein called p97. These patents were filed by the University of British Columbia and Dr. Wilfred Jefferies' team. Dr. Jefferies and his team made the discovery that elevations of p97 in human blood may be a very accurate indicator of a subject entering the early stages of a disease known as Alzheimer's. Dr. Jefferies and his team are also working on technologies dealing with the therapeutic aspects of the protein, where p97 may be able to penetrate the Blood Brain Barrier and may be used to deliver a therapeutic to retard or arrest the on-set of Alzheimer's and other neurological diseases. Dr. Jefferies' results were confirmed by independent third parties studies conducted by a Korean University and recently a University of Alabama study.

The patents on p97 now held by BIO allow BIO to enter both the diagnostic and therapeutic markets for Alzheimer's. BIO has plans to focus on the diagnostic markets as it continues to investigate therapeutic aspects of p97 with potential strategic pharmaceutical partners. BIO plans to engage an independent North American testing facility to perform a clinical trial to certify the results of Dr. Jefferies and his team. Following the clinical trial, BIO intends to select a limited number of licensees worldwide to license its diagnostic assay. Securing licensing agreements will provide BIO with initial revenues along with milestone payments and royalty fees over the long term.

BIO is at a development stage where it intends to pursue an independent third party clinical trial, perfect a non-destructive assay and to apply for FDA approval for the diagnostic test.

The Company has advanced $20,325 non-refundable deposit to BIO and may in its discretion advance up to $25,000 in total to BIO to contribute towards the maintenance of BIO technology.

Bolder Investment Partners, Ltd. (the "Sponsor" or the "Agent") has agreed to act as sponsor in connection with the transaction, subject to the completion of satisfactory due diligence. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or likelihood of completion. As part of the proposed transaction, the Sponsor has signed a sponsorship agreement in which it has agreed to conduct an investigation into the principals, business and affairs of the Company sufficient, in the Sponsor's sole discretion, to enable it to determine, among other things, whether the Company will meet the minimum listing requirements of the Exchange. The sponsor has completed their due diligence and filed their sponsor report as contemplated by the Policies.

As consideration for the sponsorship, the Sponsor was paid a non-refundable due diligence fee of $10,000 plus GST, a retainer of $10,000 towards legal and other reasonable expenses and is to receive a further cash payment in the amount of $15,000 plus GST with regard to the sponsor report.

PROPOSED QUALIFYING TRANSACTION: PLANNED ACQUSITION OF BIOASIS TECHNOLOGIES INC.

The proposed QT is an Arms' Length Transaction under the Policies of the Exchange and is conditional upon the Company successfully completing a financing sufficient to fund the business plan and to meet the listing requirements of the Exchange.

As part of the proposed transaction, Bolder has signed an engagement letter to place 6,000,000 units of the Company now increased to 6,500,000 units at a price of $0.15 per unit for gross proceeds of $975,000.

Each unit will consist of one common share and one transferable common share purchase Warrant. Each whole Warrant will entitle the holder to purchase one additional common share of the Company at a price of $0.25 for a period of 12 months from the completion of the financing and will be subject to an exercise acceleration clause.

As consideration for the placement, the Agent will receive a cash payment of 10% of gross proceeds of the offering and Agent's Warrants entitling the Agent to purchase up to such number of common shares of the issuer equal to 15% of the total number of units sold through the offering for a period of 12 months from the date of the closing of the offering. Each Agent's Warrants will be exercisable to purchase one common share of the Company at a price of $0.15. The financing will close concurrently with the Company's acquisition of the issued and outstanding shares of BIO. The Agent will also receive an administration fee of $5,000 plus GST, payable upon closing of the offering.

OVERALL PERFORMANCE

The Company has identified a proposed Qualifying Transaction but as yet it has no specific business operations. If the proposed Qualifying Transaction does not complete the Company is sufficiently funded to continue to identify and evaluate potential investments in order to complete a Qualifying Transaction.

In accordance with CPC guidelines, the Company is limited in the types of expenditures that it may incur during the initial period of identifying an acquisition target to fulfill its Qualifying Transaction. Consequently, the only costs that are incurred outside of professional due diligence fees are minimal regulatory and administration costs.

SELECTED FINANCIAL INFORMATION

	Nine Months Ended Nov-30-07 Unaudited	From Incorporation on Nov-03-06 To Feb-28-07 Audited
	$	$
Revenue	-	-
Expenses	139,148	5,000
Other Items: Interest Income	(263)	-
Net income (loss)	(138,885)	(5,000)
Basic and diluted earning (loss) per share	(0.06)	(0.22)
Cash and cash equivalents	331	90,001
Short term investments	488,228	-
Total assets	570,521	90,001
Total long term financial liabilities	-	-
Shareholders' equity	566,416	85,001
Cash dividends declared per share	-	-

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Management Discussion and Analysis for the three and nine months ended November 30, 2007

RESULTS OF OPERATIONS

RESTATEMENT

WRP has restated its financial statements as at November 30, 2007 to reflect the proper classification of short-term investments, and costs associated with the Qualifying Transaction. WRP had previously included short-term investments in cash and cash equivalents. Upon further review, WRP has determined that the short-term investments should have been classified separately as the original maturity was greater than three months at the time of issuance. In addition, WRP had previously expensed all costs associated with the Qualifying Transaction. Upon further review, WRP has determined that the costs relating to the Qualifying Transaction should be deferred on the balance sheet.

The financial impact of the restatements on the financial statements as at November 2007 is summarized as follows:

On the balance sheet as at November 30, 2007 cash and cash equivalents are reduced by $488,228 to $331 from $488,559, short term investments are increased by $488,228 to $488,228 from $0, deferred costs are increased by $$44,944 to $44,944 from $0 and shareholder's equity deficit is reduced by $44,944 to ($143,885) from ($188,829).

On the statement of loss and deficit for the three months ended November 30, 2007 professional fees are reduced by $34,944 to ($2,499) from $32,445, sponsorship fee are reduced by $10,000 to $nil from $10,000 and loss per share is reduced by $0.01 to $nil from ($0.01). On the statement of loss and deficit for the nine months ended November 30, 2007 professional fees are reduced by $34,944 to $33,698 from $68,642, sponsorship fees are reduced by $10,000 to $nil from $10,000 and loss per share is reduced by $0.02 to ($0.06) from ($0.08).

On the cash flow statement for the three months ended November 30, 2007 net loss for the period decreased by $44,944 to ($858) from ($45,802), investment in short term securities increased by $11,772 to $11,722 from $nil, deferred costs increased by $44,944 to $44,944 (a use of cash) from $nil and opening cash and equivalents decreased by $500,000 to $66,147 from $566,147, resulting in cash and equivalents at end of period reduced by $488,228 to $331 from $488,559. On the cash flow statement for the nine months ended November 30, 2007 net loss for the period decreased by $44,944 to ($138,885) from ($183,829), investment in short term securities increased by $488,228 to $488,228 from $nil, and deferred costs increased by $44,944 to $44,944 (a use of capital), resulting in cash and equivalents at end of period declining $488,228 to $331 from $488,559

<u>For the three months ended November 30, 2007 ("Q3 2008")</u>

Refer to Restatement.

Net loss restated for Q3 2008 was $858 or $0.00 per share compared to net loss of $nil or $0.00 per share for the period from incorporation on November 3, 2006 to November 30, 2006. No income or expense was incurred in the period from incorporation on November 3, 2006 to November 30, 2006.

Net loss restated for Q3 2008 comprised office and miscellaneous expense of $1,024, professional fees of ($2,499) and transfer agent and filing fees of $2,556.other items comprised interest income of $223. The decrease in net loss restated in Q3 2008 of $105,432 to $858 compared to $106,250 for Q2 2008 is due to a $86,400 decrease in stock-based compensation expense; a $17,138 decrease in professional fees; a $2,695 decrease in transfer agent and filing fees; and a $183 increase in other items interest income; offset by an increase in office and miscellaneous of $1,024. The higher professional fees and transfer agent and regulatory fees in Q2 2008 were a result of the Company completing its listing on the TSX Venture Exchange in July, 2007 and the higher stock based compensation expense in Q2 2008 was the fair

RESULTS OF OPERATIONS

For the three months ended November 30, 2007 ("Q3 2008") - continued

value expense calculated using the Black-Scholes options pricing model of 540,000 incentive options issued in Q2 2008 to directors and officers.

For the nine months ended November 30, 2007 ("YTD 2008")

Refer to Restatement.

Net loss restated for YTD 2008 was $138,885 or $0.06 per share compared to the net loss of $nil or $0.00 per share for the period from incorporation on November 3, 2006 to November 30, 2006. No income or expense was incurred in the period from incorporation on November 3, 2006 to November 30, 2006.

During YTD 2008 the Company incurred expenses of $139,148 and other items interest income of $$263. Expenses comprised office & miscellaneous expense of $1,024; professional fees of $33,698 comprised of legal fees of $26,198 and accounting and audit fees of $7,500 incurred in respect of the Company's listing on the TSX Venture Exchange and audit; transfer agent and regulatory filing fees of $18,026 incurred in respect of the Prospectus and initial listing fees, option filing fees and set up and monthly fees for the Transfer Agent; stock-based compensation of $86,400 arising from the fair value expense calculated using the Black-Scholes options pricing model on 540,000 incentive options issued to officers and directors; and other items interest income of $263.

SUMMARY OF QUARTERLY RESULTS

The following are the results for the Company's quarterly periods since its incorporation on November 3, 2006:

Fiscal Year Quarter	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3
	$	$	$	$	
Revenue	-	-	-	-	-
Expenses	1,081	106,290	31,777	5,000	
Other Items: Interest Income	(223)	(40)	-	-	-
Net income (loss)	858	(106,250)	(31,777)	(5,000)	-
Net income (loss) per share	(0.00)	(0.03)	(0.02)	(0.19)	-

The Company was incorporated on November 3, 2006 with no income or expenses incurred in the period from incorporation on November 3, 2006 to November 30, 2006. Expenses incurred in Q1 2008 were professional and regulatory expenses in respect of the Company's pending listing on the TSX Venture Exchange completed in Q2 2008. In Q2 2008 the Company incurred stock-based compensation expense of $86,400 based on the fair value using the Black-Scholes model of 540,000 incentive options issued to directors and officers.

LIQUIDITY AND CAPITAL RESOURCES

The Company has made no commitments for capital expenditures. The Company does not foresee any need in the near future for capital expenditures, since the main operation of the firm is the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction.

LIQUIDITY AND CAPITAL RESOURCES continued

The Company does not currently derive any revenues from operations. Since inception, the Company's activities have been funded through equity financing and management expects that it will continue to be able to utilize this source of financing until it completes its Qualifying Transaction and ultimately develops cash flow from 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 finance cannot be obtained, then the Company will be forced to curtail its activities to a level for which funding is available and can be obtained.

As at November 30, 2007, the Company had working capital of $521,472 including cash of $331, short term investments of $488,228 comprising a Canadian chartered bank GIC due cashable at any time, GST receivable of $6,097, and prepaid expenses and non refundable deposits of $30,921 less accounts payable of $4,105. With the Company's current cash position, management believes it has sufficient working capital with which to evaluate potential Qualifying Transactions and still meet all normal operating requirements for at least the next 12 months.

In July 2007, the Company completed by way of Prospectus an Initial Public Offering in British Columbia and Alberta (the "Offering") of 4,000,000 common shares at a price of $0.15 per share for gross proceeds of $600,000. The Company paid the Agent a cash commission of $60,000 and an administration fee of $10,000 together with other expenses to net the Company $518,775. The Agent was also granted options, entitling the Agent to acquire 400,000 common shares at a price of $0.15 per share until July 24, 2009. In addition the Company issued 201,667 shares to a director and to an officer at $0.0 for cash proceeds of $15,125.

As part of the proposed Qualifying Transaction the Company has arranged a Private Placement for 6,500,000 units at $0.15 - See Proposed Qualifying Transaction: Planned Acquisition of biOasis Technologies Inc.

OUTSTANDING SHARE DATA

The Authorized share capital consists of an unlimited number of common shares without par value.

Outstanding Share Data	Number of Common Shares	Exercise ($) Price per Common Share	Expiry Dates
Issued and outstanding as at January 25, 2008	5,401,674(1)	N/A	N/A
Stock Options	540,000	$0.15	July 24, 2012
Agent's Options	400,000	$0.15	July 24, 2009
Planned acquisition	6,086,660(2)	N/A	N/A
- Proposed private placement	6,500,000(2)	$0.15	N/A
- Share purchase warrants to be granted	6,500,000(2)	$0.25	12 months from completion
- Agent's warrants	975,000(2)	$0.15	12 months from completion
Fully Diluted as at January 25, 2008	26,403,334	N/A	N/A

(1) Of which 1,401,674 shares of the Company are subject to an Escrow Agreement pursuant to policies of the TSX Venture Exchange. Under the terms of the Escrow Agreement, 10% of the escrowed shares will be released from escrow upon the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be release on each of the dates 6 months, 12 months, 18 months, 24 months 30 months and 36 months following Initial Release. Shares held in

escrow will be cancelled should the Company fail to complete its Qualifying Transaction or become de-listed.

OUTSTANDING SHARE DATA (continued)

(2) The planned acquisition and its financing are subject to TSX Venture Exchange approval and shall constitute the Company's qualifying transaction for the purposes of the CPC policies of TSX Venture Exchange.

RELATED PARTY TRANSACTIONS

(a) During the nine months ended November 30, 2007 the Company issued 201,667 shares to one director and one officer of the Company at a price of $0.075 per share for cash proceeds of $15,125.

(b) During the nine months ended November 30, 2007 the Company granted 540,000 stock options to directors and officers of the Company to purchase a total of 540,000 common shares of the Company at the price of $0.15 per share exercisable for a period of up to five years from the date the Company's common shares are listed for trading on the Exchange.

ACCOUNTING ESTIMATES

The preparation of financial statements requires the Company to select from possible alternative accounting principles, and to make estimates and assumptions that determine the reported amounts of assets and liabilities at the balance sheet date and reported costs and expenditures during the reporting period. Estimates and assumptions may be revised as new information is obtained, and are subject to change. The Company's accounting policies and estimates used in the preparation of the financial statements are considered appropriate in the circumstances, but are subject to judgments and uncertainties inherent in the financial reporting process.

CRITICAL ACCOUNTING PLICIES AND CHANGES IN ACCOUNTING POLICIES

The Accounting policies followed by the Company are set out in Note 2 to the audited financial statements for the period ended from incorporation on November 3, 2006 to February 28, 2007 and have been consistently followed in the preparation of Company's unaudited financial statements for the three and nine months ended November 30, 2007 except that the Company has adopted the following Canadian Institute of Chartered Accountants guideline effective for the Company's first interim period commencing March 1, 2007

(a) Section 3855 - Financial Instruments – Recognition and Measurement

Section 3855 requires that all derivative financial instruments and financial assets, except those classified as held to maturity, must be measured at fair value. Financial liabilities that are classified as held for trading must be measured at fair value; other classifications of liabilities are measured at amortized cost. Investments classified as available-for-sale are reported at fair market value based on quoted market prices at the end of the period. Unrealized gains or losses are excluded from earnings and reported as other comprehensive income or loss. Investments subject to significant influence are reported at cost and not adjusted to fair market value. Adoption of this new standard has had no effect on the amounts disclosed in the financial statements.

(b) Section 1530 – Comprehensive Income

Comprehensive income is the change in the Company's net assets that result from transactions, events and circumstances from sources other than the Company's shareholders and includes items that would not normally be included in earnings or loss such as unexercised gains or losses on available for sale investments. Other comprehensive income includes the holding gains and losses from available-for-sale securities which are not included in earnings or losses until realized. Adoption of this new standard has had no effect on the amounts disclosed in the financial statements.

OFF-BALANCE SHEET ARRANGEMENTS

The Company did not enter into any off-balance sheet arrangements during the period.

FINANCIAL AND OTHER INSTRUMENTS

The Company's financial assets and liabilities consist of cash, term deposits, receivables and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these instruments approximates their carrying value due to the short term nature of their maturity.

RISKS AND UNCERTAINTIES

The Company is proposing to acquire a research and development business 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 current risks include the following:

(a) The proposed aqcuiree has no significant assets other than patents.

(b) Neither the Company or the proposed acquiree has a history of earnings, and neither may generate earnings or pay dividends.

(c) Closing of the proposed acquisition is conditional upon the Company successfully completing a financing sufficient to fund the business plan and to meet the listing requirements of the Exchange.

(d) The Company has no source of revenue other than interest income earned on cash held in investment accounts.

(e) The directors and officers of the Corporation will only devote a portion of their time to the business and affairs of the Corporation and some of them are or will be engaged in other projects or businesses such conflicts of interest may arise from time to time.

(f) The Corporation has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Corporation will be able to identify a suitable Qualifying Transaction in the

(g) Under the policies of the Exchange, the Company must complete a Qualifying Transaction within 24 months from the date the Company's shares are listed for trading on the Exchange. There is no assurance that the Company will be able to complete the proposed Qualifying Transaction or another Qualifying Transaction if it does not complete by July 24, 2009. The Exchange may suspend or de-list the Company's shares from trading should it not meet these requirements..

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, then actual results may vary materially from those described on any forward-looking statements.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

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The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these 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 interim financial statements.

DISCLOSURE CONSTROLS AND PROCEDURES

The Company's disclosure controls and procedures are designed to provide reasonable assurance that information is accumulated and communicated to management, including the Company's President and Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), to allow timely decisions regarding required disclosure. Due to the size of the Company and the fact that the Company has had no employees since incorporation, the CEO and the CFO are aware of all material information affecting the Corporation. The CEO and the CFO concluded that the design and operation of our disclosure controls and procedures were adequate and effective as at November 30, 2007 and ensure that information is recorded, processed, summarized and reported within the time periods specified under Canadian securities laws.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining adequate internal control over financial reporting for the Company. Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Canadian GAAP.

Management evaluated the design and operation of our internal control over financial reporting as of November30, 2007, and has concluded that our internal control over financial reporting is effective. There are no material weaknesses that have been identified by management.