THE ATTACHED AUDITED YEAR END FINANCIAL STATEMENTS FORM AN INTEGRAL PART OF THIS MANAGEMENT DISCUSSION AND ANALYSIS AND ARE HEREBY INCLUDED BY REFERENCE

Management Discussion and Analysis as of March 31, 2015

Certain statements in this report may constitute forward-looking statements that are subject to risks and uncertainties. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Consequently, readers should not place any undue reliance on such forward- looking statements. In addition, these forward-looking statements relate to the date on which they were made. See notes to the financial statements regarding going concern, commitments, contingencies, legal matters, and other matters, which could materially affect the Company's future business, results of operations, financial position and liquidity.

This Management Discussion and Analysis ("MD&A") should be read in conjunction with the audited financial statements for the year ended December 31, 2014 and the notes contained therein, of Decisive Dividend Corporation (the "Company").

The audited year-end financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). All amounts are expressed in Canadian dollars unless otherwise noted. Readers are encouraged to read the Company's public information filings on SEDAR at www.sedar.com.

Corporate Overview

As at December 31, 2014

Decisive Dividend Corporation (the "Company") was incorporated under the British Columbia Business Corporations Act on October 2, 2012. The Company was classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the "TSXV" or "Exchange") Corporate Finance Manual ("CPC Policy"). The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquiring them or an interest therein by completing a purchase transaction, by exercising of an option or by any associated transaction. The Company is actively pursuing specific acquisition targets. The Company continues to actively pursue acquisitions. The Company has completed one acquisition, the purchase of PGR Ventures Inc., which served as the Company's qualifying transaction pursuant to the policies under the CPC program.

The Company's shares commenced trading on the TSX Venture Exchange under the trading symbol "DE.P" on September 23, 2013.

On September 19, 2013, the Company completed its IPO for the issuance of 1,500,000 common shares at a price of $1.00 per common share for gross proceeds of $1,500,000. The agents to the offering have received a commission of 8% of total proceeds resulting in a total commission of $120,000. In addition, the agents were paid a corporate finance fee of $12,500 and were reimbursed for their disbursements in the amount of $3,468. Legal costs associated with the financing incurred were $35,328. As a result the total cash costs related to the offering were $171,296. In addition, the agents were granted 120,000 agents' options, at a price of $1.00 per common share, which may be exercised for a period of 24 months from the date of listing of the common shares on the TSXV.

On December 18, 2012, the Company granted stock options to directors and officers of the Company to purchase 41,300 common shares at $1.00 per share, and on April 25, 2013, a further 11,800 stock options were issued to two new directors, under the same terms. On September 24, 2013, a further 130,000 options were issued to nine directors under the same terms as the prior two tranches of options, and on November 13, 2013, a further 10,000 options were issued to a director under the same terms as the prior three tranches of options. The options may not be exercised until the Company has completed its Qualifying Transaction.

As at March 31, 2015
On February 27th, 2015 the company announced the completion of their qualifying transaction. The Company has graduated from the CPC program, and is now considered a "Tier Two" issuer on the TSXV. On March 13th, 2015, the halt on the Company's stock was lifted, and the trading symbol was changed to "DE" from "DE.P". Further details regarding the qualifying transaction are available in the subsequent event note in this document.

Overall Performance
The Company had no active business during the year ended December 31, 2014. The ability of the Company to continue to operate as a going concern is dependent on its ability to ultimately operate its business at a profit. To December 31, 2014, the Company has not generated any revenues from operations and may require additional funds to meet its obligations and the costs of its operations. As a result, further losses are anticipated prior to the generation of any profits. As at December 31, 2014, the Company had an accumulated deficit of $504,411.

Trend Analysis
The business of the Company entails significant risks.

Until the completion of the QT, operations of the Company were limited to the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business.

The Company's future capital requirements will depend on many factors, including its ability to complete a QT, competition and global market conditions. The Company's potential recurring operating losses and working capital needs may require that it obtain additional capital to operate its business. Such outside capital will include the sale of additional common shares.

There can be no assurance that capital will be available as necessary to meet these continuing development costs or, if the capital is available, that it will be on terms acceptable to the Company. The issuances of additional equity securities by the Company may result in a significant dilution in the equity interests of its current shareholders.

Selected Financial Data

	For the year ended December 31, 2014 ($)	For the year ended December 31, 2013 ($)
Total revenue - interest	17,946	5,210
Net loss	(302,612)	(187,111)
Total assets	1,368,193	1,571,749
Common shares issued	2,090,000	2,090,000
Weighted average shares outstanding	2,090,000	996,849
Net loss per share - basic and diluted	(0.14)	(0.19)

Results of Operations

The Company was incorporated in 2012, and therefore, has limited historical and comparative reference points for operating losses. The initial losses cover the period of formation, the regulatory process relating to the Initial Public Offering (“IPO”), and the due diligence and investigation period prior to completion of the QT.

Fluctuations in Results

Year ended December 31, 2014

During the year ended December 31, 2014 the Company expended $320,558 on corporate activities. The majority of expenditures were related to legal, advisory, due diligence and TSX Venture Exchange costs related to the closing of the qualifying transaction announced on December 1, 2014.

During the year 2014 the most significant expenses were legal fees of $91,729, transaction advisory service fees of $80,976, accounting, taxation advisory and audit fees of $53,913, TSX filing fees of $15,700, rent of $15,105, transfer agent fees of $11,254, travel of $10,508 and directors’ and officers’ insurance fees of $9,388.

Year ended December 31, 2013

During the year ended December 31, 2013 the Company expended $70,415 on corporate activities. The majority of expenditures were related to costs incurred regarding the IPO which was completed on September 19, 2013.

During the year 2013 the most significant expenses were stock-based compensation costs of $121,906, accounting and audit fees of $18,385, TSX listing fees of $15,200, filing fees of $11,785, transfer agent fees of $4,169, and directors’ and officers’ insurance fees of $3,750.

Liquidity and Capital Resources

As at December 31, 2014 the Company had accumulated losses totaling $504,411. The Company had working capital of $1,241,198 at December 31, 2014 compared with $1,543,811 as at December 31, 2013. The continuation of the Company is dependent upon the successful completion of the Company’s QT, continued financial support of shareholders, its ability to raise capital through the issuance of its securities, as well as obtaining long-term financing. As at December 31, 2014 the Company had cash of $1,354,579.

Subsequent Event

On February 27, 2015, the Company announced that it had acquired all of the issued and outstanding shares of PGR Ventures Inc. (“PGR”)(the "PGR Shares"). PGR owns all of the issued and outstanding shares of Valley Comfort Systems Inc. ("Valley Comfort"), which owns all of the issued and outstanding shares of Blaze King Industries, Inc. ("Blaze King USA") and Blaze King Industries Canada Ltd. ("Blaze King Canada"). PGR, Valley Comfort, Blaze King USA and Blaze King Canada are referred to herein collectively as the "PGR Companies". The Share Purchase Agreement contains standard representations, warranties and covenants for a transaction of this nature.

Collectively, the PGR companies own and operate a heating products design, manufacturing and distribution business, primarily consisting of the Blaze King line of wood stoves, furnaces and other heating products (the "Business").

The aggregate purchase price paid for the PGR Shares by the Company was $6,600,000, which was paid as to $5,940,000 in cash and the remaining $660,000 in common shares of the Company ("Common Shares") at a deemed price of $2.00 per Common Share. The purchase price paid for the PGR Shares shall be adjusted following closing of the Qualifying Transaction ("Closing") based on certain factors, including the amount of net working capital of PGR on Closing and capital expenditures incurred by the PGR Companies prior to Closing. A holdback was applied to secure the post-Closing obligations of the Vendors and, at the option of the Company, to cover any shortfall in net working capital.

On February 25, 2015 the Company completed a brokered private placement offering (the "Private Placement") of subscription receipts ("Subscription Receipts"). The 1,004,250 subscription receipts of the Company that were issued at a price of $2.00 per Subscription Receipt were each exchanged, for no additional consideration, for one Common Share pursuant to the subscription receipt agreement entered into on February 25, 2015 among the Company, Industrial Alliance Securities Inc. and Computershare Trust Company of Canada ("Computershare"). In addition, the $2,008,500 in gross proceeds raised pursuant to this offering were released from escrow, less the fees of Computershare. These shares are subject to a four month hold period, and should be free trading in and around June 26, 2015.

Industrial Alliance Securities Inc. (the "Agent") acted as Agent for the Private Placement pursuant to an agency agreement between the Company and the Agent dated effective November 27, 2014, ("the Agency Agreement"). Pursuant to the Agency Agreement, the Company paid the Agent certain corporate finance fees and a commission of 7% of the gross proceeds raised under the Private Placement. As additional compensation, the Company issued the Agent compensation warrants ("Agent warrants") to purchase 70,298 common shares. Each Agent warrant is exercisable at a price of $2.00 per Common Share until two years after the warrants are granted.

Prior to the closing, the Company completed a financing agreement with the TD Bank. The Company was granted a $2 million line of credit at prime plus 0.75%, and a term loan of up to $3.5 million at prime plus 1.5%. At March 31, 2015, the entire term loan was drawn upon, and the line of credit was not being utilized.

Additional Disclosure for Venture Issuers Without Significant Revenue

The business of the Company entails significant risks, and an investment in the securities of the Company should be considered highly speculative. An investment in the securities of the Company should only be undertaken by persons who have sufficient financial resources to enable them to assume such risks. The following is a general description of all material risks, which can adversely affect the business and in turn the financial results, ultimately affecting the value of an investment the Company.

As at December 31, 2014, the Company had no significant revenues. As described in the subsequent events section of this document, the Company completed its qualifying transaction on February 27th, 2015, and expects there to be significant revenues on a going-forward basis.

The Company has limited funds.

Certain of the Company's directors and officers serve as directors and/or officers of other public and private companies and devote a portion of their time to manage other business interests. This may result in certain conflicts of interest.

The Company has a history of operating losses and may have operating losses and a negative cash flow in the future.

Investment in the Company is highly speculative due to the proposed nature of the Company's business and its present stage of development. The Company does not have a history of earnings, nor has it paid any dividends.

There can be no assurance that an active and liquid market for the Company's Common Shares will develop and an investor may find it difficult to resell the Common Shares.

Off-Balance Sheet Arrangements
There are no off-balance sheet arrangements.

Related Party Transactions
The Company's related parties consist of directors and officers or companies associated with them.

The Company incurred share issuance costs of $nil (2013 - $12,750) with a law firm in which two directors of the Company were either a partner or employee. The amount outstanding at year-end was $14,711 (2013 - $14,711). The Company incurred rent and office expense of $2,250 (2013 - $3,000) to a company controlled by a director of the Company.

The transactions were incurred in the normal course of operations and measured at the exchange amount, which is the amount of the consideration established and agreed to by the related parties.

Critical Accounting Estimates
The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates on the resulting effects of the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

All of the Company's significant accounting policies and estimates are included in Note 3 of its financial statements for the year ended December 31, 2014.

Future Accounting Pronouncements

a) *Accounting standards issued and effective January 1, 2016*

The IASB issued amendments to IAS 16 *Property, Plant and Equipment,* and IAS 38 *Intangible Assets* to address depreciation and amortization methods which are based on revenue. The amendment to IAS 16 prohibits the use of a revenue-based depreciation method as this reflects a pattern other than the consumption of economic benefits consumed through the use of the asset. The amendment to IAS 18 introduce a rebuttable presumption that a revenue based amortization method for intangible assets is inappropriate. This presumption can be overcome only if the intangible asset is expressed as a measure of revenue or it can be demonstrated that revenue and consumption of the economic benefits of the intangible asset are highly correlated. Early application of this standard is permitted. The Company does not expect this amendment to have significant impact on its financial statements.

b) *Accounting standards issued and effective January 1, 2017*

IFRS 15 *Revenue from Contracts with Customers* will replace IAS 18 *Revenue* and IAS 11 *Construction Contracts.* The new standard provides guidance on whether revenue is to be recognized over time or at a point in time, and expands and improves disclosures about revenue. The standard does not apply to certain contracts such as lease, insurance, financing arrangements, and guarantees other than product warranties. Early application of this standard is permitted. The Company has not yet reviewed the impact of this standard on its financial statements.

c) *Accounting standards issued and effective January 1, 2018*

IFRS 9 *Financial Instruments* will replace IAS 39 *Financial Instruments: Recognition and Measurement*. The new standard replaces the current multiple classification and measurement models for financial assets and liabilities with a single model that has only two classification categories: amortized cost and fair value. IFRS 9 has also been amended not to require the restatement of comparative period financial statements for the initial application of the classification and measuring requirements of IFRS 9, but instead requires modified disclosures on transition to IFRS 9. Early application of this standard is permitted. The Company has not yet reviewed the impact of this standard on its financial statements.

Share Capital Data

The following table sets forth the Company's share capital data as at December 31, 2014, and as at March 31, 2015.

	Expiry Date	Exercise Price	December 31, 2014 Common Shares on Exercise	March 31, 2015 Common Shares on Exercise
Common Shares outstanding			2,090,000	3,450,282
Stock Options	December 18, 2017	$1.00	41,300	41,300
	April 25, 2018	$1.00	11,800	11,800
	September 24, 2018	$1.00	130,000	130,000
	November 13, 2018	$1.00	10,000	10,000
Agents' options	September 19, 2015	$1.00	120,000	93,968
	February 25, 2017	$2.00	-	70,298
			2,403,100	3,807,648

Escrow Shares

According to TSX Venture Exchange policies, all shares issued at a price lower than the price of the IPO shares and all securities acquired by non-arm's length parties to the Company, and all securities acquired by a founding shareholder will be held in escrow and will be released over a period of three years from acceptance of the Company's Qualifying Transaction. Additionally, all common shares acquired on exercise of stock options, granted to directors and officers prior to the completion of a Qualifying Transaction must also be deposited in escrow until the final exchange bulletin is issued. At December 31, 2014, there are a total of 947,500 shares subject to the escrow provisions. As a result of the completion of receipt of the Final Exchange Bulletin from the TSXV for the QT, 10% of all escrowed stock was released on March 19, 2015. As at March 31, 2015, there are 852,750 of these shares still in escrow. The release dates are as follows:

- 142,125 on September 19, 2015
- 142,125 on March 19, 2016
- 142,415 on September 19, 2016
- 142,415 on March 19, 2017
- 142,415 on September 19, 2017
- 142,415 on March 19, 2018

Further Information

Additional information about the Company is available at the Canadian disclosure website www.sedar.com, or on the Company's website at www.decisivedividend.com.