

Resolve Ventures Inc.

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MANAGEMENT DISCUSSION & ANALYSIS

For the Quarter Ended May 31, 2017

Date of Report: July 28, 2017

Directors and Officers as at July 28, 2017

Directors:

David Baker
Don Dybyk
J. Earl Terris

Officers:

David Baker, President
Vivian Gu, CFO

Contact Name:

David Baker

Website:

www.resolveventures.com

TSX Venture Exchange Symbol:

RSV.V

Form 51-102F1

RESOLVE VENTURES INC.

MANAGEMENT DISCUSSION & ANALYSIS

For the Quarter Ended May 31, 2017

1.1 Date of This Report

July 28, 2017

1.2 Overall Performance

Description of Business

Resolve Ventures Inc. is a junior company listed on the TSX Venture Exchange. The Company is engaged in the acquisition, exploration and development of resource properties.

The Company is incorporated in British Columbia, Canada. The Company's principal place of business is 4567 Holly Park Court, Delta, BC V4K 4S7 and its registered records office is located on the 10th floor – 595 Howe Street, Vancouver, BC V6C 2T5.

1.3 Selected Annual Information

The highlights of financial data for the Company for the three most recently completed financial years are as follows:

	<u>August 31,</u> <u>2016</u>	<u>August 31,</u> <u>2015</u>	<u>August 31,</u> <u>2014</u>
(a) Net sales	-	-	-
(b) Loss from continuing operation			
(i) Total loss	\$259,807	\$236,593	\$270,203
(ii) Loss per share - basic	\$0.01	\$0.01	\$0.01
(iii) Loss per share - diluted	\$0.01	\$0.01	\$0.01
(c) Net loss			
(i) Total loss	\$259,807	\$236,593	\$270,203
(ii) Loss per share - basic	\$0.01	\$0.01	\$0.01
(iii) Loss per share - diluted	\$0.01	\$0.01	\$0.01
(d) Total assets	\$507,287	\$14,158	\$208,316
(e) Total long-term liabilities	\$ -	\$ -	\$ -
(f) Cash dividends declared per-share	N/A	N/A	N/A

1.4 Results of Operations

Discussion of Acquisitions, Operations and Financial Condition

The following should be read in conjunction with the financial statements of the Company and notes attached thereto.

Mineral Properties

Neptune Property:

On May 3, 2016, the Company executed an Option and Joint Venture Agreement (the "Agreement") with Nevada Sunrise Gold Corp. ("Nevada Sunrise") of Vancouver, BC, Canada, for the Company to earn an exclusive option to acquire up to a 50% undivided interest in the Neptune lithium property ("Neptune Property"). Neptune Property consists of a block of 316 unpatented placer claims totaling approximately 6,320 acres (2526 hectares) located in the Clayton Valley, Esmeralda County, Nevada, USA.

Nevada Sunrise holds an option to acquire a 100% interest in the Neptune Property pursuant to an option agreement with the property owners. Neptune Property is subject to a 3% gross overriding royalty (the "Royalty") in favour of the current owners of the Neptune Property.

Option to Earn a 25% Interest

Under the terms of the Agreement, the Company can earn an initial 25% interest in Neptune Property by making cash and share payments to Nevada Sunrise, and funding exploration expenditures, on the following schedule:

- \$50,000 cash upon execution of a binding letter agreement dated March 2, 2016 (paid);
- \$50,000 cash upon filing a NI 43-101 compliant Technical Report (the "Report") (paid);
- 200,000 shares of the Company issued to Nevada Sunrise on the effective date of the Agreement (issued); and
- \$300,000 cash in advance in respect of exploration expenditures to be incurred by Nevada Sunrise according to the recommendations in the Report, payable upon receipt of TSXV acceptance for the Agreement (paid).

Nevada Sunrise will act as operator and will charge a 10% operatorship fee on exploration expenditures. All property claim payments due by September 1, 2016 would be split 75-25 between the two parties.

In order to proceed with its second option, the Company must provide notice to Nevada Sunrise 60 days before the 1st anniversary of the effective date of the Agreement. If the Company does not elect to proceed with the second option, a standard dilution formula will apply to its 25% interest should additional expenditures be incurred.

Option to Earn a 50% Interest

Upon an election to proceed with the second option, the Company can earn an additional 25% interest in Neptune Property by making additional cash or share payments to Nevada Sunrise, and funding exploration expenditures, as follows:

- A payment to Nevada Sunrise of either \$100,000 cash or 300,000 shares of the Company, at the Company's option before the first anniversary of the effective date of the Agreement; and
- incurring \$700,000 in exploration expenditures on the Neptune Property on or before the second anniversary of the effective date of the Agreement (which the Company may satisfy by paying such amount in cash to Nevada Sunrise on or before the first anniversary of the effective date of the Agreement).

After completion of the exploration expenditures for Year 1 and Year 2 totaling \$1,000,000 and the payment of cash and shares as listed above, the Company would earn a 50% working interest in Neptune Property, and a joint venture would be formed.

In the event a joint venture is formed, Nevada Sunrise would be the operator of the joint venture and would be responsible for administrating all exploration activities, including drilling, geophysical surveys, geological consulting, and claims fees according to usual business practice for a joint venture.

Nevada Sunrise has the right, under the terms of the Royalty, to purchase 1.0% of the Royalty at any time before September 2018 by paying the Royalty holders US\$1 million (the "Buydown"). Under the terms of the Agreement, the parties have agreed that if the joint venture exercises the Buydown, it will be paid by both parties according to their respective participating interests.

The Company issued 200,000 common shares to a finder in consideration for the finder identifying the property and facilitating negotiations between the parties. All shares issued by the Company in connection with the property option were subject to a four month hold period that expired on September 4, 2016.

On June 20, 2016, Nevada Sunrise has granted North South Petroleum Corp. ("North South") (TSXV:NAS.H) the right to earn a 50% interest in the Neptune Property should the Company choose to waive its right to earn a further 25% interest in the Neptune Property. subject to, among other things:

- The Company waiving its right to earn a further 25% interest in the Neptune Property;
- Nevada Sunrise, the Company and North South entering into an amending agreement to the existing Neptune Option Agreement between the Company and Nevada Sunrise, on terms acceptable to all three parties;
- North South incurring exploration expenditures of CDN\$700,000 on the Neptune Property; and
- North South exercising its option.

If these conditions are met, a joint venture would be formed between North South (50%), Nevada Sunrise (25%) and the Company (25%), on substantially the same terms as are set out in the current agreement between Nevada Sunrise and the Company.

On April 6, 2017, the Company announced that Nevada Sunrise Gold Corporation and Advantage

Lithium Corp. have commenced a lithium brine drilling program at the Neptune Lithium Project. One borehole to a depth of 610 metres (approximately 2,000 feet) is planned to follow up on encouraging results from a 2016 lithium brine drilling program carried out by Nevada Sunrise.

Klu Property:

On September 1, 2005, the Company entered into an agreement to acquire 100% of the Klu Property Mineral Claims located in Southwestern Yukon. The Company acquired the property for a cash payment of \$50,000 and issued 119,047 common shares at \$0.42 per share. The property is subject to a 2% net smelter return. The Company also paid a \$10,000 finder's fee.

As the Company has paid only minimum fees to keep the property in good standing, the property has been impaired and written off as at August 31, 2009.

In October 2015, the Company discontinued payment of the minimum fees required to keep the property in good standing.

Connell Mountain Property:

On March 27, 2017, the Company announced that it had acquired a 100% interest in the Connell Mountain copper porphyry prospect located in New Brunswick, Canada. Terms of the acquisition of 100% interest in the title covering the prospect are 3.5 million shares upon TSX approval.

The Company is also reviewing ground acquisition in the Windfall Lake area.

The Connell Mountain Property covers a historical copper porphyry occurrence known as the Connell Mountain occurrence. The Property has been subject to extensive exploration from 1968 to 1997, identifying nine discrete copper anomalies. Two of these anomalies have been the primary focus of historical exploration. Historical work on the Property has included diamond and percussion drilling, stripping, soil sampling, geological mapping, outcrop sampling, and geophysics, including magnetometer and induced polarization surveys.

Windfall Lake Property:

On March 31, 2017, the Company announced that it had entered into an agreement to acquire a 100% interest in ground adjacent to claims held by Osisko Mining Corp. (T-OSK) in the Windfall Lake area, Quebec, in consideration for 3 million shares of the Company, subject to TSX-V approval.

The new acquisition consists of 29 map designated cells measuring 1,638 hectares. The majority of the acquisition lies in one block totaling 1,128 hectares, directly adjacent to the west of Osisko Mining's land position and approximately 8 kilometres west of the Metanor Resources Inc. Barry gold deposit. The remaining cells mostly lie to the south, near the Osisko Mining Black Dog Project. The property is easily accessible, with the larger block being traversed by a maintained road from highway QC-113 and the smaller blocks being accessible by a network of logging roads. All claims are currently pending application for recording with MERN.

The Company's team is presently reviewing historical data on the Property and will release further information on the Property as it becomes available.

Private Placement and Share Capital Issued

On May 3, 2016, the Company closed a non-brokered private placement of 10,985,000 units at a price of \$0.05 per unit raising gross proceeds of \$549,250. Each unit consisted of one common share of the Company and one transferable share purchase warrant, with each warrant entitling the holder to acquire one share of the Company at a price of \$0.105 per share for a period of 36 months. The Company intends to use the net proceeds of the private placement to fund exploration on the Neptune Property and for working capital purposes. The Company paid to finders in the private placement a total of \$54,725 in cash and issued 1,088,500 finders' warrants. Each finder's warrant entitles the holder to purchase one share of the Company at a price of \$0.105 for a period of 36 months. All of the securities issued in the private placement are subject to a four month hold period that will expire on September 4, 2016.

Also on May 3, 2016, the Company issued 200,000 common shares to Nevada Sunrise Gold Corp. pursuant to the Definitive Agreement of Neptune Property, and the Company issued 200,000 common shares to a finder in consideration for the finder identifying the Neptune.

Results of Operations

The net loss for the nine months ended May 31, 2017 was \$184,270 as compared with a net loss of \$184,316 for the nine months ended May 31, 2016.

Investor Relations Activities

Currently, the Company has no formal arrangements in place with respect to investor relations. The directors and a consultant act as the spokespersons responding to any shareholder or investor calls. During the period, the Company responded to investor inquiries and conducted shareholder and investor mail outs. The shareholder communication expenses were all related to mail-outs and website maintenance, and various attendances in conferences and trade shows.

1.5 Summary of Quarterly Results

The following is a summary of the Company's financial results, under IFRS, for the eight most recently completed quarters:

	<u>Q3</u> <u>31-May-</u> <u>17</u>	<u>Q2</u> <u>28-Feb-</u> <u>17</u>	<u>Q1</u> <u>30-Nov-</u> <u>16</u>	<u>Q4</u> <u>31-Aug-</u> <u>16</u>	<u>Q3</u> <u>31-May-</u> <u>16</u>	<u>Q2</u> <u>29-Feb-</u> <u>16</u>	<u>Q1</u> <u>30-Nov-</u> <u>15</u>	<u>Q4</u> <u>31-Aug-</u> <u>15</u>
Net sales	-	-	-	-	-	-	-	-
Net loss	(\$46,017)	(\$46,914)	(\$91,339)	(\$75,491)	(\$80,130)	(\$62,360)	(\$41,826)	(\$65,350)
Loss per share	(\$0.001)	(\$0.001)	(\$0.002)	(\$0.003)	(\$0.003)	(\$0.003)	(\$0.002)	(\$0.003)
Loss Per share diluted	(\$0.001)	(\$0.001)	(\$0.002)	(\$0.003)	(\$0.003)	(\$0.003)	(\$0.002)	(\$0.003)

1.6 Liquidity

As the Company has no revenue generating projects at this time, the ability of the Company to carry out its business plan rests with its ability to secure equity and other financings. At May 31, 2017, the Company's working capital deficit was \$393,908 compared to a working capital deficit of \$209,866 at August 31, 2016. The Company's current liabilities as of May 31, 2017 included approximately \$350,240 accrued for fees deferred by executives and contractors, fees owed to the Board, and advances from the President in the Company's efforts to conserve cash. These fees accrued and advances will not be paid until the financial position of the Company improves.

The Company will require additional financing to fund any new acquisitions and exploration programs. The Company's continuation as a going concern is dependent upon its ability to raise equity capital or borrowings sufficient to meet current and future obligations. The ability of the Company to acquire additional projects is conditional on its ability to secure financing when required. There is material uncertainty that may cast significant doubt upon the ability of the Company to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and or private placement of common shares.

1.7 Capital Resources

Currently the Company is not holding any capital resources.

1.8 Off Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

1.9 Transactions with Related Parties

- a) Transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Transactions With Key Management Personnel

	NINE MONTHS ENDED MAY 31	
	2017	2016
Management and consulting fees	\$ 67,500	\$ 67,500

Payments and accruals to key management personnel including the President, Chief Financial Officer, a director, and companies directly controlled by key management personnel are for consulting fees or management fees and are directly related to their position in the organization.

- b) The Company also entered into the following transactions with directors and officers of the Company, or companies controlled by directors, officers, and related parties:

	NINE MONTHS ENDED MAY 31	
	2017	2016
Fees for consulting services	\$ 18,000	\$ 18,000
Rent	-	2,857
Equipment rental	4,359	4,359

As at May 31, 2017, \$233,739 (2016 - \$114,536) of fees and expenses to related parties were accruals and included in accounts payable. As of May 31, 2017, \$49,124 (2016 - \$39,786) advance from the President is also included in accounts payable.

1.10 Third Quarter

The third quarter results do not differ significantly from other quarters. In the quarter ended November 30, 2016, the property investigation expenses increased relating to the property acquisitions. In the quarter ended May 31, 2016, there were increases in legal fees and shareholders' communication expenses as a result of the Neptune property agreement the Company entered and the private placement closed during that quarter.

1.11 Proposed Transactions

None.

1.12 Critical Accounting Estimates

N/A

1.13 Changes in Accounting Policies

None

1.14 Financial and Other Instruments

The carrying value of cash and cash equivalents and accounts payable approximate their fair values due to the short maturity of those instruments.

1.15 Other

Disclosure of Outstanding Share Capital (as at July 28, 2017):

	Number	Book Value
Common Shares	35,324,927	\$11,174,039

Summary of warrants outstanding (as of July 28,, 2017):

	Number	Exercise Price	Expiry Date
Issued through private placement	10,985,000	\$0.105	May 2, 2019
Issued as finders' fees	<u>1,088,500</u>	\$0.105	May 2, 2019
Outstanding	12,073,500		

Controls and Procedures

In contrast to the certificate required under National Instrument 52-109 Certificate of Disclosure in Issuers' Annual and Interim Filings (NI 52-109), this 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, in particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate.

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.

Additional information

Additional information relating to the company is on SEDAR at www.sedar.com.