



RESOLVE VENTURES INC.

MANAGEMENT DISCUSSION & ANALYSIS

Form 51-102F1

Year Ended August 31, 2018

The following management discussion and analysis ("MD&A") of the financial position and results of operations for Resolve Ventures Inc. (the "Company" or "Resolve") should be read in conjunction with the financial statements and the notes thereto for the year ended August 31, 2018. Except as otherwise disclosed, all dollar figures included therein and in the following management discussion and analysis are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

1.1 Date of This Report

December 20, 2018

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 and registered records office is located at 700-838 W Hastings Street, Vancouver, BC, V6C 0A6.

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 favor 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);
- 22,222 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 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 33,333 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 22,222 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 Advantage Lithium Corp. ("Advantage") 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 Advantage entering into an amending agreement to the existing Neptune Option Agreement between the Company and Nevada Sunrise, on terms acceptable to all three parties;
- Advantage incurring exploration expenditures of \$700,000 on the Neptune Property; and
- Advantage exercising its option.

If these conditions are met, a joint venture would be formed between Advantage (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.

Pursuant to an Amendment to Option and Joint Venture Agreement with Nevada Sunrise and Advantage,

the Company agreed to terminate its right to a second-stage earn-in where it could have increased its interest to 50%.

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

During the year ended August 31, 2018, the agreement with Nevada Sunrise was terminated and as a result, the Company recorded an impairment of \$450,000.

Windfall Lake Property:

On March 31, 2017, the Company entered into an agreement to acquire a 100% interest in the Windfall Lake area, Quebec, in consideration for 333,333 shares of the Company, subject to TSX-V approval. The acquisition consists of 29 map designated cells measuring 1,638 hectares. The majority of the acquisition lies in one block totaling 1,128 hectares. On November 1, 2017, the Company issued 333,333 shares to complete the acquisition.

Mary Property:

On November 24, 2017, the Company entered into an option agreement to acquire a 100% interest in the Mary property located 30 kilometers southeast of Houston, BC. Under the terms of the agreement, the Company can earn a 100-per-cent-interest in the property by issuing 555,556 common shares in the capital of the Company upon TSX Venture Exchange approval and incurring a minimum \$100,000 in exploration expenditures within the first year. The vendors shall retain a 2% net smelter returns royalty of which the Company may purchase 1 % for \$1.5 million. The transaction was approved by the TSX Venture Exchange on December 28, 2017 and 555,556 shares were issued on the same date with a deemed value of \$0.585 per share.

The property consists of 6,365 hectares and lies 1,500 metres east of the New Nadina block. The underlying geology of this claim block is Cretaceous Kaslaka Group andesitic volcanics. These rocks are overlain by Eocene Endako Group Goosley Lake formation alkaline volcanic rocks and Buck Creek formation basaltic volcanics. All small plug of the Eocene Goosley plutonic suite intrudes the Cretaceous rocks. Historic exploration on the Mary block included induced polarization surveying and follow-up percussion drilling of IP anomalies. Of the 22 percussion drill holes completed in 1985, only nine actually reached bedrock. Four of those intercepted anomalous pathfinder elements. The IP anomalies remain untested. Resolve cautions investors that these historical exploration data have not been verified.

As at November 24, 2018, the Company had not met the required work commitment, no longer intends to continue with the project, and during the year ended August 31, 2018 recorded an impairment of \$325,000.

Son Property

On December 8, 2017, the Company entered into an option agreement to acquire a 100% interest in the Son property located 51 kilometers south of Houston, BC. Under the terms of the agreement, the company can earn a 100% interest in the property by paying \$15,000 cash upon TSX Venture Exchange approval and incurring a minimum \$100,000 in exploration expenditures within the first year. The vendors shall retain a 2% net smelter returns royalty of which the Company may purchase 1% for \$1.5 million. The transaction was approved by the TSX Venture Exchange on December 28, 2017.

The Son property lies 20 kilometres to the southwest of the recently acquired Mary property, announced November 27, 2017. The Son block consists of two claims totalling 2,495 hectares and lies 10.3

kilometres south of the New Nadina block. The underlying geology of this claim block is Cretaceous Kaslaka Group andesitic volcanics intruded by a small plug of the Cretaceous Bulkley intrusions. A regional fault transects the claim block along the southwest contact of the intrusion. Historic exploration on the Son block includes geological mapping and rock and soil geochemistry. Several geochemical anomalies were identified but do not appear to have been followed up.

As at December 8th, 2018, the Company had not met the required work commitment and it no longer intends to pursue the project.

Private Placements and Share Capital Issued

On August 15, 2018, the Company consolidated its capital on a two-new-for-three-old basis. All references to the number of common shares and per common share amounts have been retroactively restated to reflect the common share consolidation.

On February 16, 2018, the Company consolidated its capital on a one-new-for-six-old basis. All references to the number of common shares and per common share amounts have been retroactively restated to reflect the common share consolidation.

On December 28, 2017, the Company issued 555,556 shares in order to complete the acquisition of the Mary Property.

On November 1, 2017 the Company issued 333,333 common shares in order to complete the acquisition of the Windfall Lake Property.

Also on May 3, 2016, the Company issued 33,333 common shares to Nevada Sunrise pursuant to the Definitive Agreement of Neptune Property, and the Company issued 33,333 common shares to a finder in consideration for the finder identifying the Neptune.

1.3 Selected Annual Information

Year ended August 31	2018	2017	2016
Revenues	\$Nil	\$Nil	\$Nil
Net Loss	\$ (1,033,743)	\$ (239,838)	\$ (259,807)
Per Share	(\$ 0.23)	(\$ 0.06)	(\$ 0.08)
Total assets	\$ 185,088	\$ 486,320	\$ 507,287
Total long-term liabilities	\$ Nil	\$ Nil	\$ Nil

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.

The Company is in the development stage and does not generate any revenues. To date the Company has not earned any significant revenues.

General and Administrative Expenses

Year ended August 31, 2018

The Company's operating costs during the year ended August 31, 2018 were greater than those of the year ended August 31, 2017. Loss from operations increased by \$793,905 to \$1,033,743 (2017 - \$239,838). Key contributors to the change in operating costs are as follows:

- Audit and accounting fees decreased by \$20,490 to \$20,430 (2017: \$40,920) as the accounting firm previously engaged by the Company in the year ended 2017 is no longer engaged.
- Regulatory and filing fees increased by \$20,489 to \$27,468 (2017: \$6,979) due to costs associated with the consolidation of the Company's share capital.
- Consulting decreased by \$10,500 to \$61,500 (2017: \$72,000) as a result of the management changes in November of 2017.
- The Company incurred an impairment of \$450,000 due to the termination of the Neptune property agreement, and an impairment of \$325,000 as the Company decided not to pursue the Mary Property.

There are no trends, commitments, events or uncertainties presently known to management that are reasonably expected to have a material effect on the Company's business, financial condition or results of operation other than uncertainty as to the speculative nature of the business, the uncertainty of commodity prices, and the uncertainty of fundraising activities.

Summary of Quarterly Results

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

Three months ended	Total Revenues	Net Loss	Loss Per Share (basic and diluted)
August 31, 2018	\$Nil	\$400,196	\$0.10
May 31, 2018	\$Nil	\$61,551	\$0.01
February 28, 2018	\$Nil	\$531,084	\$0.11
November 30, 2017	\$Nil	\$40,912	\$0.01
August 31, 2017	\$Nil	\$55,568	\$0.01
May 31, 2017	\$Nil	\$46,017	\$0.01
February 28, 2017	\$Nil	\$46,914	\$0.01
November 30, 2016	\$Nil	\$91,339	\$0.02

Losses across the quarters are reasonably consistent with an increase in the quarter ended November 30, 2016 attributed to an increase in property related expenses not present in other quarters. In the quarter ended February 28, 2018, the Company incurred an impairment cost of \$450,000 in relation to the termination of the Neptune property agreement, and in the quarter ended August 31, 2018, the Company incurred an impairment of \$325,000 in relation to the Mary property. In the quarters ended May 31, 2018 and August 31, 2018, the Company incurred additional expenses in relation to the consolidation and re-organization of the Company.

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 August 31, 2018, the Company's working capital deficit was \$707,839 compared to a working capital deficit of \$449,400 at August 31, 2017. The Company's current liabilities as of August 31, 2018 included approximately \$326,178 accrued for fees deferred by executives and contractors, fees owed to the Board, and advances from the former 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

At August 31, 2018 the capital of the Company consisted of cash in the bank, and GST recoverable totaling \$32,968. The Company will have to generate additional cash from equity and/or debt raised through the Canadian public markets to meet its commitments.

1.8 Off Balance Sheet Arrangements

At August 31, 2018, there were no off-balance sheet arrangements to which the Company is committed.

1.9 Transactions with Related Parties

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.

a) Transactions with Key Management Personnel

	Years Ended August 31	
	2018	2017
Payments and accruals to		
Dave Baker (former President)	10,000	60,000
Vivian Gu (former CFO)	4,000	24,000
Don Dybyk (former director)	1,000	6,000
Clive Massey (CEO)	54,000	-
Alexander Helmelt (CFO)	27,000	-
Kelly Young (Secretary)	29,000	
Management and consulting fees	\$ 125,000	\$ 90,000

b) The Company also entered into the following transactions with companies controlled by former related parties:

	Years Ended August 31	
	2018	2017
Fees for consulting services	\$ 4,000	\$ 24,000
Equipment rental	1,453	5,813

As at August 31, 2018, \$264,498 (2017 - \$265,115) of fees and expenses to related parties were accruals and included in accounts payable. As at August 31, 2018, \$61,680 (2017 - \$54,874) advance from the former President is also included in accounts payable.

1.10 Fourth Quarter

The Company's focus during the fourth quarter was to continue to explore opportunities to acquire additional mineral exploration projects and to assess financing opportunities.

1.11 Proposed Transactions

There are no proposed transactions that will materially affect the performance of the Company.

1.12 Critical Accounting Estimates

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

1.13 Changes in Accounting Policies

No new accounting policies were adopted during the year ended August 31, 2018.

1.14 Financial Instruments and Risks

As at August 31, 2018, the Company's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, and loans due to related parties. The carrying value of these financial instruments approximate their fair values.

Fair Value

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

- 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 assets or liabilities either directly or indirectly, and
- Level 3 Inputs that are not based on observable market data

Cash is carried at fair value using a Level 1 fair value measurement. The carrying value of receivables and accounts payable approximate their fair value because of the short-term nature of these instruments.

Financial Risks

The Company has analyzed the following risks:

Credit Risk

Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents and amounts receivable. Cash deposits and term deposits are maintained with a financial institution of reputable credit and are redeemable on demand. Amounts receivable consists primarily of GST returns due from Revenue Canada. The Company's opinion is that credit risk is minimal.

Liquidity Risk



Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. At August 31, 2018, the Company had cash and cash equivalents of \$3,100 to settle accounts payable and accrued liabilities of \$742,009. Readers' attention is drawn to Note 1 of the financial statements regarding going concern issue of the Company and section 1.6 of this MD&A.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, commodity prices, marketing prices and/or stock market movements (price risk). The Company is subject to Market Risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Cash and cash equivalents bear interest at market rates. Other current financial assets and liabilities are not exposed to interest rate risk because of their short-term nature or being non-interest bearing. The Company is not subject to significant interest rate risk.

Foreign currency risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The foreign currency risk for the Company is low.

Commodity risk

Commodity risk is the risk provided by uncertainties of future market values and of the size of the future income, caused by the fluctuation in the prices of commodities. The commodity risk for the Company is significant.

1.15 Other MD&A Requirements

Share Capital as at the date of this report:

	<i>Number Issued and outstanding</i>
Common Shares	16,499,438
Warrants	3,616,585
Stock Options	-
Fully Diluted	20,166,023

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.

Forward-Looking Statements

All statements made in this MD&A, other than statements of historical fact, are forward-looking statements. The Company's actual results may differ significantly from those anticipated in the forward-looking statements and readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by securities regulations, the Company undertakes no obligation to publicly release the results of any revisions to forward-looking statements that may be made to reflect events or circumstances after the date of this MD&A or to reflect the occurrence of unanticipated events. Forward-looking statements include, but are not limited to, statements with respect to the future metal prices, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and the timing and possible outcome of pending litigation.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to the integration of acquisitions; future price of metals; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Subsequent Events

- a) In October 2018, the Company closed a non-brokered private placement financing for total gross proceeds of \$363,000. The Company issued 6,600,000 common shares at a price of \$0.055 per share. In relation to the private placement, the Company paid finders' fees totaling \$12,320 and 119,000 common shares at a price of \$0.055 per share.
- b) In December 2018, the Company closed debt settlement agreements with certain arm's-length third parties and officers of the Company, pursuant to which the Company has issued an aggregate of 3,616,585 units and 1,349,998 common shares, both at a deemed price of \$0.07 per



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unit or share, to settle a total indebtedness of \$347,661. Each unit consists of one common share and one share purchase warrant. Each share purchase warrant is exercisable to acquire one common share for a period of five years at a price of \$0.09 per warrant.