

DATINVEST INTERNATIONAL LTD.
MANAGEMENT DISCUSSION AND ANALYSIS
For the year ended December 31, 2020

The following discussion and analysis, prepared as of April 26, 2021, should be read together with the audited financial statements for the year ended December 31, 2020 and related notes attached thereto, which are in accordance with International Financial Reporting Standards. All amounts are stated in Canadian dollars unless otherwise indicated. This Management's Discussion and Analysis ("MD&A") provides relevant information on the operations and financial condition of Datinvest International Ltd. (the "Company") during the year ended December 31, 2020.

Forward-Looking Statements

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements. The Company assumes no obligation to update its forward-looking statements to reflect results, changes in assumptions or changes in other factors affecting such statements. Additional information related to Datinvest International Ltd. is available for view on SEDAR at www.sedar.com.

The Company

The Company has no business or operations and continues to be designated as "Inactive" by the TSX Venture Exchange since September 28, 2001. The Company is currently reviewing new projects. The Company's shares are trading under the symbol DAI.H and are regulated by the NEX polices.

Effective January 11, 2018, the Company consolidated its shares on a 10 old for 1 new basis.

On January 31, 2018, the Company completed a private placement whereby it issued 4,000,000 units for gross proceeds of \$500,000. Each unit consists of one common share of the Company and one common share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.15 for a period of twelve months. All of the securities issued under the private placement are subject to a four-month hold period. A finder's fee of \$40,000 was paid.

On March 16, 2018, the Company granted 500,000 stock options with an exercise price of \$0.41 and expiring on March 16, 2023. During the year ended December 31, 2020, 325,000 stock options were cancelled unexercised and accordingly, \$131,847 was reclassified from contributed surplus to deficit.

Selected Annual Information

	Years ended December 31,		
	2020	2019	2018
Revenue	\$ -	\$ -	\$ -
Basic and Diluted Loss per Share	\$ 0.01	\$ 0.02	\$ 0.05
Loss for the Year	\$ 116,395	\$ 105,414	\$ 352,056
Total Assets	\$ 765,427	\$ 874,030	\$ 661,029
Liabilities (long-term)	\$ -	\$ -	\$ -
Cash dividends	\$ -	\$ -	\$ -

Liquidity and Capital Resources

Working Capital

As at December 31, 2020, the Company's current assets exceeded its current liabilities of \$734,828 (December 31, 2019: \$851,223) and deficit of \$3,741,666 (December 31, 2019: \$3,757,118).

The Company has no commitment for capital expenditures as of April 26, 2021.

Cash and Cash Equivalents

On December 31, 2020, the Company had cash of \$763,677 (December 31, 2019 - \$867,595).

Cash Used in Operating Activities

Cash used in operating activities during the year ended December 31, 2020 was \$103,918 (2019: \$112,685) due to the operating expenditures. Cash was mostly spent on management fees, consulting, corporate and administrative fees, professional fees, office, and transfer agent and filing fees.

Cash Used from Financing Activities

Cash from financing activities during the year ended December 31, 2020 was \$Nil, compared to \$600,000 in 2019 which resulted from the issuance of 4,000,000 common shares through the exercise of warrants at a price of \$0.15 per warrant.

During the year ended December 31, 2020, 325,000 stock options were cancelled unexercised.

Off-Balance Sheet Arrangements

The Company is not committed to any off-balance sheet arrangements.

Outstanding Share Data as April 26, 2021

9,979,407 Common Shares (after consolidation of 10 to 1 common shares)

Warrants: None.

Stock Options: 175,000 exercisable at \$0.41 expiring March 16, 2023

Proposed Transactions

On March 31, 2021, the Company signed a non-binding letter of intent with GVB Biopharma ("GVB") and Irwin Naturals ("Irwin") to complete a business combination (the "Transaction"). The Transaction will result in a reverse-takeover of the Company and upon completion of the Transaction, the Companies will become subsidiaries of the Company and the combined entity (the "Resulting Issuer") will continue to carry on the businesses of Irwin and GVB. The closing of the Transaction will be subject to a number of terms and conditions including the receipt of all necessary regulatory and third-party consents and approvals, the listing of the Resulting Issuer on the Canadian Securities Exchange (the "CSE") and the concurrent delisting of the Company from the TSX Venture Exchange (the "TSXV"). Each of the Company, Irwin and GVB are arm's length from one another. The LOI is expected to be superseded by a definitive agreement (the "Definitive Agreement") to be signed by the parties on or before June 30, 2021.

Critical Accounting Estimates, Judgments and Uncertainties

The Company makes estimates about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

Critical Accounting Estimates and Assumptions

Critical accounting estimates are estimates and assumptions made by management that may result in material adjustments to the carrying amount of assets and liabilities within the next financial year.

Critical Accounting Judgments

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments.

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized in the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.

Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future periods.

The Company has not recorded any deferred tax assets.

Transactions with Related Parties

None.

Recent Accounting Pronouncements

Effective for periods beginning on or after January 1, 2020, the Company adopted the following new accounting standard and amendment:

Amendments to IFRS 3, Business Combinations (effective January 1, 2020) assist in determining whether a transaction should be accounted for as a business combination or an asset acquisition. It amends the definition of a business to include an input and a substantive process that together significantly contribute to the ability to create goods and services provided to customers, generating investment and other income, and it excludes returns in the form of lower costs and other economic benefits. The amendment had no impact on the Company.