

DATINVEST INTERNATIONAL LTD.
MANAGEMENT DISCUSSION AND ANALYSIS
For the three months ended March 31, 2021

This Management's Discussion and Analysis ("MD&A") provides relevant information on the operations and financial condition of Datinvest International Ltd. (the "Company") for the three months ended March 31, 2021. This MD&A is prepared as of May 19, 2021 and should be read together with the audited financial statements and related notes attached thereto for the year ended December 31, 2020 and our condensed interim financial statements for the three months ended March 31, 2021, which have been prepared in accordance with International Financial Reporting Standards. All amounts are stated in Canadian dollars unless otherwise indicated.

Forward-Looking Statements

This MD&A includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this MD&A, other than statements of historical fact, are forward-looking statements. When used in this MD&A, words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict", "foresee" and other similar terminology, or sentences/statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance.

These statements reflect the Company's current expectations regarding future events, performance and results, and is accurate only at the time of this MD&A, and may be superseded by more current information. Forward-looking statements also involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or its mineral projects to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements or information.

Although the forward-looking statements or information contained in this MD&A are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. They should not be read as guarantees of future performance or results. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to: unanticipated changes in general business and economic conditions or conditions in the financial markets; stock market volatility; the availability of capital and financing generally; changes in national and local government legislation; changes to taxation; changes in interest or currency exchange rates; loss of key personnel; competition; and unanticipated events related to health, safety and environmental matters, including the impact of epidemics.

Forward-looking information is designed to help readers understand management's current views of the Company's near and longer-term prospects, and it may not be appropriate for other purposes. The Company will not update any forward-looking statements or forward-looking information unless required to by applicable securities laws.

The Company

The Company has no business or operations and since September 28, 2001, is designated as inactive by the TSX Venture Exchange. The Company's shares are trading under the symbol DAI.H and are regulated by NEX polices.

On January 30, 2019, the Company issued 4,000,000 common shares at a price of \$0.15 per share pursuant to the exercise of warrants.

On March 31, 2021, the Company signed a non-binding letter of intent with GVB BioPharma and Irwin Naturals to complete a business combination.

Results of Operations

Results of Operations for the three months ended March 31, 2021 and 2020

The net loss for the three months ended March 31, 2021 was \$30,970 compared to \$25,025 for the same period in 2020, representing an increase in loss of \$5,945. The increase in loss was primarily the result of increases in transfer agent and filing fees and professional fees and consulting fees, as well as the unrealized loss on marketable securities. Other costs remained consistent with prior periods.

Summary of Quarterly Results

	2021	2020	2020	2020	2020	2019	2019	2019
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Total revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss for the Period	\$ 30,970	\$ 33,680	\$ 29,913	\$ 27,777	\$ 25,025	\$ 34,051	\$ 26,135	\$ 25,529
Basic Loss per Share	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Diluted Loss per Share	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

Losses have remained consistent from period to period as the Company's operations are minimal.

Liquidity and Capital Resources

Working Capital

As at March 31, 2021, the Company's current assets exceeded current liabilities by \$703,858 (December 31, 2020: \$734,828) and deficit of \$3,772,636 (December 31, 2020: \$3,741,666).

The Company has no commitment for capital expenditures as of the date of this MD&A.

Cash and Cash Equivalents

On March 31, 2021 the Company had cash and cash equivalents of \$736,956 (December 31, 2020: \$763,677).

Cash Used in Operating Activities

Cash used by operating activities during the three months ended March 31, 2021 was \$26,721 (2020: \$27,542). Cash used in operating activities was focused on general corporate and administrative activities, including consulting fees, professional fees, office, and transfer agent and filing fees.

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"), subject to regulatory approval. 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.

Transactions with Related Parties

None.

Recent Accounting Pronouncements

None.

Off-Balance Sheet Arrangements

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

Financing Activities

There were no financing activities during the three months ended March 31, 2021 or 2020.

Outstanding Share Data as March 31, 2021

9,979,407 Common Shares

Warrants: None.

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