

IRWIN NATURALS INC.
(Formerly Datinvest International Ltd.)
MANAGEMENT DISCUSSION AND ANALYSIS
For the six months ended June 30, 2021

This Management's Discussion and Analysis ("MD&A") provides relevant information on the operations and financial condition of Irwin Naturals Inc. (Formerly Datinvest International Ltd.) (the "Company") for the six months ended June 30, 2021. This MD&A is prepared as of August 26, 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 six months ended June 30, 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regarding future events, performance and results, and is accurate only at the time of this MD&A, and may be superseded by more current information.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

Prior to the Transaction with Former Irwin, defined and described herein, the Company had no business or operations, and since September 28, 2001, was designated as inactive by the TSX Venture Exchange. The Company's shares were trading under the symbol DAI.H and 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 August 13, 2021, the Company completed the previously announced business combination transaction (the "Transaction") with Irwin Naturals Inc. ("Former Irwin"). In connection with Transaction, the Company effected a consolidation (the "Consolidation") of the common shares of the Company (the "Common Shares") on a one post-Consolidation Common Share for every 8.31617 pre-Consolidation Common Shares basis. In addition, the Company amended its articles to: (i) create the proportionate voting shares and multiple voting shares (the "Multiple Voting Shares"); (ii) to add special rights and restrictions to the Common Shares and change the identifying name of the Common Shares to "Subordinate Voting Shares"; and (iii) to change its name from "Datinvest International Ltd." to "Irwin Naturals Inc."

The Transaction will result in a reverse-takeover of the Company and, upon completion of the Transaction, Former Irwin became an indirect, wholly-owned subsidiary of the Company. The combined entity (the "Resulting Issuer") will continue to carry on the businesses of Irwin.

In connection with the closing of the Transaction, the Company de-listed its common shares from the NEX Board of the TSX Venture Exchange effective at the close of business on August 13, 2021. The Company commenced trading on the Canadian Securities Exchange under the ticker symbol "IWIN".

Results of Operations

Results of Operations for the three months ended June 30, 2021 and 2020

The net loss for the three months ended June 30, 2021 was \$36,775 compared to \$27,777 for the same period in 2020, representing an increase in loss of \$8,998. The increase in loss was driven by higher transfer agent and filing fees, professional fees, and consulting fees. The increase in costs is a result of increased activity related to the Transaction with Former Irwin.

Results of Operations for the six months ended June 30, 2021 and 2020

The net loss for the six months ended June 30, 2021 was \$67,745 compared to \$52,802 for the same period in 2020, representing an increase in loss of \$14,943. The increase in loss is a result of increased transfer agent and filing fees, professional fees, and consulting fees, all driven by activity related to the transaction with Former Irwin.

Summary of Quarterly Results

	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Total revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loss for the Period	\$ 36,775	\$ 30,970	\$ 33,680	\$ 29,913	\$ 27,777	\$ 25,025	\$ 34,051	\$ 26,135
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 June 30, 2021, the Company's current assets exceeded current liabilities by \$667,083 (December 31, 2020: \$734,828) and deficit of \$3,809,411 (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 June 30, 2021 the Company had cash and cash equivalents of \$706,185 (December 31, 2020: \$763,677).

Cash Used in Operating Activities

Cash used by operating activities during the six months ended June 30, 2021 and 2020 was \$57,492 and \$39,995, respectively. 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, as well as costs related to the transaction with Former Irwin.

Proposed Transactions

On August 9, 2021, the Company entered into a definitive agreement with Former Irwin replacing the previously announced non-binding letter of intent. On August 13, 2021, the Company completed the previously announced Transaction with Former Irwin. The Transaction resulted in a reverse-takeover of the Company and, upon completion of the Transaction, the Former Irwin became an indirect, wholly-owned subsidiary of the Company. The combined entity (the "Resulting Issuer") will continue to carry on the businesses of Irwin.

In connection with Transaction, the Company effected a consolidation (the "Consolidation") of the common shares of the Company on a one post-Consolidation Common Share for every 8.31617 pre-Consolidation Common Shares basis. In addition, the Company amended its articles to: (i) create the proportionate voting shares and multiple voting shares (the "Multiple Voting Shares"); (ii) to add special rights and restrictions to the Common Shares and change the identifying name of the Common Shares to "Subordinate Voting Shares"; and (iii) to change its name from "Datinvest International Ltd." to "Irwin Naturals Inc.".

In connection with the closing of the Transaction, the Company de-listed its common shares from the NEX Board of the TSX Venture Exchange effective at the close of business on August 13, 2021. On August 25, 2021, the Company commenced trading on the Canadian Securities Exchange under the ticker symbol "IWIN".

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

Subsequent to June 30, 2021, the Company repaid a \$12,000 loan from directors.

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 six months ended June 30, 2021 or 2020.

Outstanding Share Data as August 26, 2021

1,200,001 Post-Consolidation Subordinate Voting Shares

Warrants: None.

Stock Options: None.