DIGICRYPTS BLOCKCHAIN SOLUTIONS INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE THREE AND NINE MONTHS ENDED OCTOBER 31, 2020 AND 2019

(EXPRESSED IN CANADIAN DOLLARS)

Dated December 30, 2020

INTRODUCTION

The following is a discussion and analysis of the activities, results of operations and financial condition of DigiCrypts Blockchain Solutions Inc. (formerly TJR Coatings Inc.) ("DigiCrypts" or the "Company") for three and nine months ended October 31, 2020 and the comparable periods ended October 31, 2019. The discussion should be read in conjunction with the unaudited condensed interim financial statements for the three and nine months ended October 31, 2020 and October 31, 2019 and related notes thereto, and the audited annual financial statements for the year ended January 31, 2020 and the period of incorporation to January 31, 2019. The Company's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All monetary amounts are reported in Canadian dollars unless otherwise noted. These documents, as well as additional information on the Company, are filed electronically through the System for Electronic Document Analysis and Retrieval (SEDAR) and are available online at www.sedar.com.

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Corporation's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Corporation's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk and Factors" section below. Readers are cautioned that such risk factors, uncertainties and other factors are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement. Specifically, this MD&A includes, but is not limited to, forward-looking statements regarding: the Corporation's ability to meet its working capital needs at the current level for the next twelve-month period; management's outlook regarding future trends; sensitivity analysis on financial instruments, which may vary from amounts disclosed; and general business and economic conditions.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If the Corporation does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

DESCRIPTION OF BUSINESS

DigiCrypts Blockchain Solutions Inc., (the "Company") was incorporated on December 11, 1998 under the laws of the Province of Ontario, Canada. The registered office and principal place of business of the Company 33 Bloor St E, Toronto ON M4W 3H1.

The Company is listed on the Canadian Securities Exchange ("CSE") under the symbol "DIGI".

The Company is based in Toronto and is the first company in the Digital Security space to be both publicly listed (listed on the Canadian Securities Exchange-symbol: DIGI) and own a registered Dealer. DigiMax Capital Corp. (a wholly owned subsidiary of the Company) is an 'Exempt Market Dealer registered in Ontario. The corporate group presently consults to operating businesses and helps them raise capital through traditional means and the issuance of traditional securities. DigiMax is continuously looking to bring financial technologies that add value and competitive advantage to its clients and potential investors. The Company has a highly qualified management team with extensive experience in global financial and capital markets, combined with a rapidly expanding global presence through collaborative partnerships in the USA, Hong Kong, Indonesia, Malaysia, England, Singapore, Korea and Malta.

The Company, through its subsidiary DataNavee Corporation, is also developing a number of Artificial Intelligence based Data Analytics services that any individual or small company can utilize at low cost but still realize great value and cost savings for their businesses. By offering a highly customizable search and report service, DataNavee eliminates the need for in-house developers and data scientists reducing the cost of accessing the benefits of "Big Data" that very large corporation have been gaining competitive advantage from for many years.

GOING CONCERN

As at October 31, 2020, the Company had working capital of $1,230,305 (January 31, 2020 - $219,965), had not yet achieved profitable operations, had accumulated losses of $4,376,975 (January 31, 2020 - $3,387,731), and currently expects to incur further losses in the development of its business. There is no assurance that the operations of the Company and any future operations will be successful and profitable. These conditions raise material uncertainties as to the use of the going concern assumption in these consolidated financial statements.

These unaudited interim condensed consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that cast significant doubt upon the Company's ability to continue as a going concern.

These unaudited interim condensed consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

The outbreak of the novel strain of corona virus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Corporation and its operating subsidiaries in future periods.

HIGHLIGHTS

In July 2020, the Company announced that is entered into a letter of Intent to acquire all of the outstanding shares of DataNavee Corporation, and on September 18, 2020, completed the acquisition. Pursuant to the terms of the share purchase and exchange agreement, The Company issued the shareholders of DataNavee (the "Vendors") 55,000,000 common shares in exchange for 100% of the issued and outstanding shares of DataNavee. Accordingly, DataNavee is now a wholly owned subsidiary of the Company. The Consideration Shares are subject to contractual hold periods resulting in them being transferable in four tranches including 25% immediately, 25% four months after today's date, 25% eight months after today's date, and 25% twelve months after today's date.

DataNavee ("DNV") was formed by an experienced team of professionals that have been involved in the Artificial Intelligence and data analytics sector for over twenty years. DNV is currently focused in providing sophisticated "predictive analytics as a service" solutions to companies around the world on a Software as a Service (SaaS) basis. While DNV can provide support to the food industry as described in a prior release, DNV technology can also support the financial services industry, retailers, and supply chain management companies by providing predictive analytics of supply and demand of goods and services, predictive pricing, and the identification of underserviced areas of high demand. Security of client data can also be maintained through sophisticated blockchain applications. DNV provides an extension to the current financial services offering of the Company, and through the use of technology and blockchain, dramatically increases the revenue and profit opportunities for the Company. The DNV technology can also be applied to the existing operations of the Company to enhance the current rate of growth.

On November 13, 2020, the Company signed a Definitive Letter of Intent (the "LOI") with NELI International Incorporated ("NELI") to acquire, by way of private sale, substantially all of the assets of Darwin Ecosystem, based in Texas, USA. See https://darwinecosystem.com/. On December 21, 2020, the Company announced it has executed the final asset purchase agreement with NELI. Pursuant to the Asset Purchase, the Company has acquired substantially all of the assets of Darwin Ecosystem, based in Texas, USA (the "Assets") by way of the issuance of units of the Company valued at the time of the LOI at $300,000. The purchase price of the Assets was satisfied through the issuance of units of the Company (the "Units") at a deemed price of $0.06 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant, exercisable for a period of two years from the date of issuance at a price of $0.075 per share. The Units will be placed in escrow, then 50% of the Units will be released four months and one day from the date hereof (the "Closing Date"), 25% released eight months from the Closing Date and the remaining 25% released 12 months from the Closing Date. In addition, the Company issued 500,000 Warrants with an exercise price of $0.075 and an expiry date of December 18, 2022 to an arm's length consultant.

NELI is an asset-based lender operating in both Canada and the United States of America. It offers a range of secured financing solutions including providing financing to technology partners. This acquisition will accelerate the market introduction of both the Venture Capital application announced October 19, 2020 and the Cryptocurrency Trading application announced November 5, 2020. Darwin has developed Artificial Intelligence applications in several sectors that are closely aligned to DigiMax-DataNavee including crypto trading technology and AI based personality/candidate analysis technology. Darwin has also developed several Internet of Things (IoT) applications that assist users to send and receive critical data automatically.

The assets being acquired include substantially all intellectual property, pending patents, software and hardware applications, and ownership of all related domains and social media accounts. NELI and DataNavee are also pleased to announce participation and cooperation in customizing DataNavee's AI-based based sales prediction software for the purposes of helping identify risk in underwriting corporate lending platforms and managing ongoing client relationships. As one of North Americas leading alternative business funding providers, NELI's domain expertise will be extremely valuable in assisting DataNavee in the development of the underwriting product. It is expected that the product will be launched in the first quarter of 2021 with NELI, on completion of successful development and testing, agreeing to become the first paying customer.

Between September and October 2020, the Company closed private placement financings in the amount of $1,345,000 for 26,900,000 units. The subscription price per unit was $0.05 and each unit consists of one common share of the Company and one common share purchase warrant, with each warrant exercisable at $0.05 per share for 24 months following closing.

OUTLOOK AND PLANS

The Company has evolved into two separate income generating businesses.

The first is to primarily act as either a consultant or a registered advisor to companies seeking to raise capital or become publicly listed, whereby the Company will assist clients to change or improve their business plan; seek new business partnerships that can strengthen the value of their businesses prior to raising capital; and to provide registered advisory and funding services as an Exempt market Dealer registered in Ontario, Canada.

The second income generating business has been created through the acquisition of DNV and the assets of Darwin whereby a series of Data Analytics tools will be offered to individuals and businesses through a subscription service (SaaS) that utilizes Artificial Intelligence to drive the analytics.

Both of these business units are geared toward servicing companies and customers involved in digital securities and crypto currency trading, although not all revenue streams will be associated with these business sectors.

RESULTS OF OPERATIONS

For the three and nine months ended October 31, 2020 compared to October 31, 2019

During the three and nine months ended October 31, 2020 the Company focused on its business consulting and EMD divisions, and the acquisition of DataNavee. Net loss and comprehensive loss for the current and comparative periods ended October 31, 2020 and 2019 are detailed as follows:

		Three months ended October 31,		Nine months ended October 31,	
		2020	2019	2020	2019
	Note	$	$	$	$
Revenues					
Advisory fees		87,849	6,384	350,073	33,591
Total revenues		87,849	6,384	350,073	33,591
Expenses					
Consulting fees	i	96,718	215,453	362,185	400,722
Professional fees	ii	8,635	13,909	17,047	75,115
Business development	iii	189,517	34,346	190,017	84,974
Travel	iv	-	30,429	1,134	83,320
General and administration	v	30,756	19,345	87,743	71,387
Share based compensation	vi	359,339	-	359,339	237,006
Total expenses		(684,965)	(313,482)	(1,017,465)	(957,524)
Interest, finance and accretion expense	Vii	(91,687)	(60,732)	(213,170)	(168,869)
Gain on revaluation of derivative	viii	56,897	11,960	(108,682)	51,990
Loss and comprehensive loss		(631,906)	(355,870)	(989,244)	(1,035,812)
Loss per share – basic and diluted		$ (0.01)	$ (0.01)	$ (0.01)	$(0.02)

(i) The Company engages consultants to help manage various aspects of the business, including registered dealers (to work with Digimax clients), exempt market dealer compliance, business development, corporate services and other such services as required. With the exception of the CFO and some of the CEO compensation, all other consultants are paid as a percentage of revenues earned, with the balance of that revenue being retained by the Company. Included in consulting are CEO and CFO management fees (see related party section).

(ii) Represent audit and legal fees.

(iii) During the period the Company engaged different groups for corporate strategy and marketing to help educate the public on the company.

(iv) Includes travel and other such expenses required to establish for meetings, promote the company and to establish operations abroad. Travel and meetings abroad were limited during the current quarters due to the impact of COVID-19.

(v) General and administrative consists of office expenses, transfer agent, shareholder communication and other such expenses.

(vi) Represents the value of stock options that vested during the period.

(vii) Represent the interest and accretion expense on the convertible debentures.

(viii) Represents the change in value of the derivative liability (related to the issue of convertible debentures). This is revalued each reporting period with the change in fair value recorded in the statement of profit and loss.

SELECTED QUARTERLY FINANCIAL INFORMATION

Three Months Ended	Net Revenues ($)	Net Loss	
		Total ($)	Basic and Diluted Loss Per Share ($)
31-Oct-20	**87,849**	**(631,906)**	**(0.01)**
31-Jul-20	**165,355**	**(116,631)**	**(0.00)**
30-Apr-20	**96,869**	**(240,707)**	**(0.00)**
31-Jan-20	**133,015**	**(100,930)**	**(0.00)**
31-Oct-19	**6,384**	**(355,869)**	**(0.01)**
31-July-19	**27,207**	**(99,260)**	**(0.00)**
30-Apr-19	**4,857**	**(580,683)**	**(0.01)**
31-Jan-19	**-**	**(779,368)**	**(0.01)**

LIQUIDITY AND CAPITAL RESOURCES

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the development of its planned business activities. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. In order to carry out the planned business activities and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements.

	October 31, 2020	**January 31, 2020**
	$	$
Cash	577,703	207,140
Working capital	1,230,305	219,965

For the nine months ended October 31,	**2020**	**2019**
	$	$
Cash used in operating activities	(800,663)	(768,933)
Cash used in investing activities	(5,915)	(44,824)
Cash used in financing activities	1,177,143	1,056,074

Cash used in operating activities

Cash used in operating activities was the result of the operating loss from operations of $959,244 (2019 - $1,035,812), positively adjusted for non-cash items of $792,441, and the negative net change in non-cash working capital items was $(633,860).

Cash flows from investing activities

During the nine months ended October 31, 2020, the Company exercised warrants in the amount of $5,915.

Cash flows from financing activities

The Company received net cash proceeds of $1,255,382 from a private placement financing. These proceeds were offset by $78,239 of interest paid on debentures.

The Company's objective when managing capital is to obtain adequate levels of funding to support its business activities, to obtain corporate and administrative functions necessary to support organizational functioning and obtain sufficient funding to further the development of its business. The Company raises capital, as necessary, to meet its needs and take advantage of perceived opportunities and, therefore, does not have a numeric target for its capital structure. Funds are primarily secured through equity capital raised by way of private placements and issuance of convertible debentures.

The Company’s current revenue run rate along with its working capital position at October 31, 2020, will not be able to support short and long term operations and growth strategy. Management recognizes the need for improved cash flow and liquidity to fund the future operations and growth. Management closely monitors the Company’s current cash position and the short-term and long-term cash requirements. The Company will be required to obtain additional funding to take advantage of the market opportunities and an issuance of common shares or debt will most likely be a component of the funding.

The ability of the Company to continue operations will be dependent upon obtaining additional financing as required. The timing and ability to do so will depend on the liquidity of the financial markets as well as the acceptance of investors to small cap companies, in addition to the results of the Company’s operation. There can be no guarantee that the Company will be able to secure any required financing.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

Other than information disclosed in this MD&A, the Company has no other proposed transactions.

CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of these financial statements requires management to make judgments and estimates and form assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. On an ongoing basis, management evaluates its judgments and estimates in relation to assets, liabilities, revenue and expenses. Management uses historical experience and various other factors it believes to be reasonable under the circumstances as the basis for its judgments and estimates. Actual outcomes may differ from these estimates under different assumptions and conditions.

The most significant judgments relate to the valuation of warrants, determination of functional currency, recognition of deferred tax assets and liabilities, capitalization of development costs, determination and valuation of derivative liabilities, and the accounting treatment of digital mining operations.

i. Determination of fair values using option pricing models

The Company measures the cost of equity-settled transactions consisting of share purchase warrants offered to service providers and employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the stock option, volatility and dividend yield and making assumptions about them. Changes in the input assumptions can materially affect the fair value estimate. The Company uses the Black-Scholes Option Pricing Model to calculate the fair value.

ii. Determination of functional currency

Management uses its judgment to determine the functional currency that most appropriately represents the economic effects of the underlying transactions, events and conditions. The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements.

iii. Deferred taxes

The recognition of deferred tax assets is based on likelihood of future taxable income. The measurement of future taxable income for the purposes of determining whether or not to recognize deferred tax assets depends on many factors, including the Company's ability to generate such profits and the implementation of effective tax planning strategies. The occurrence or non-occurrence of such events in the future may lead to significant changes in the measurement of deferred tax assets.

iv. Development costs

The capitalization of costs for internally generated intangible assets is subject to judgment including the technical feasibility, timeframe to commercialization, assessment of availability of resources to complete the project, and if economic benefits will be generated from its use.

v. Derivative liabilities

The Company values derivative liabilities by reference to their fair value at the date at which the instrument is granted. Estimating fair value requires determining the most appropriate valuation model. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life and volatility and making assumptions about them. Changes in the input assumptions can materially affect the fair value estimate. The Company uses the Black-Scholes Option Pricing Model to calculate the fair value.

vi. Going concern

The assessment of the Company's ability to continue as a going concern involves judgment regarding future funding available for its operations and working capital.

ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS AND INTERPRETATIONS

New standards and interpretations

At the date of authorization of these consolidated Financial Statements, the IASB and the IFRS Interpretations Committee have issued certain new and revised Standards and Interpretations which are not yet effective. Many are not applicable or do not have a significant impact to the Company and have been excluded from these consolidated financial statements. The Company has not early adopted and is currently assessing what impact the application of these standards or amendments will have on the consolidated financial statements of the Company.

RELATED PARTY TRANSACTIONS

Key management salaries
Key management includes members of the board of directors, the Chief Executive Officer and the Chief Financial Officer. The aggregate value of transactions relating to key management personnel and entities over which they have control or significant influence were as follows for the three and nine months ended October 31, 2020 and October 31, 2019:

(i) During the three and nine months ended October 31, 2020, payments of $3,544 and $73,871 (being $28,871 calculated as a percentage of revenues earned, and $45,000 for CEO consulting fees), (three and nine months ended October 31, 2019 - $30,000 and $90,000). $5,000 of the consulting fees has been accrued and included in accounts payable and accrued liabilities.

(ii) During the three and nine months ended October 31, 2020, $9,000 and $27,000 (there and nine months ended October 31, 2019 - $9,000 and $27,000) was charged by CFO Advantage Inc. ("CAI"), a Company owned by the Chief Financial Officer of the Company, for CFO consulting fees. As at October 31, 2020, $3,390 (January 31, 2020 - $3,390) of these fees were included in accounts payable and accrued liabilities.

(iii) During the three and nine months ended October 31, 2020, a former director was paid consulting fees of $47,534 and $118,270 (2019 - $nil) for advisory work related to Digimax Capital Corp, all of which was paid as a percentage of revenues earned.

COMMITMENTS AND CONTINGENCIES

The Company has no commitments as at October 31, 2020.

OUTSTANDING SHARE DATA

As at the date of this MD&A the Company has the following outstanding: 184,026,367 common shares, 12,150,000 stock options and 45,865,849 warrants.

FINANCIAL INSTRUMENTS

Fair value
Financial instruments of the Company consist of cash, receivables, accounts payable and accrued liabilities, convertible debenture, and the derivative liability. There are no significant differences between the carrying amounts of the items reported on the statements of financial position and their estimated fair values.

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies. Where quoted market values are not readily available, the Company may use considerable judgment to develop estimates of fair value. Accordingly, any estimated values are not necessarily indicative of the amounts the Company could realize in a current market exchange and could be materially affected by the use of different assumptions or methodologies. The derivative liability is the only financial instrument at fair value through profit and loss and falls into level 3 fair value hierarchy.

The Company's risk exposures and their impact on the Company's financial instruments are summarized below:

Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, foreign exchange risk, commodity price risk and other price risk, such as equity risk. Financial instruments affected by market risk include loans and borrowings and deposits.

Interest rate risk
The Company is exposed to interest rate risk. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk arising from fluctuations in interest rates received on its cash balance. Fluctuations in market interest rates do not have a significant impact on the Company's results of operations due to the short-term nature of interest-bearing cash.

Liquidity risk
The Company is exposed to liquidity risk. Liquidity risk is the exposure of the Company to the risk of not being 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. The Company's future liquidity is dependent on factors such as the ability to generate cash from operations and to raise money through debt or equity financing.

Foreign exchange risk
The Company's functional currency is the Canadian dollar and all major purchases are transacted in Canadian dollars. Management believes the foreign exchange risk is negligible and therefore does not hedge its foreign exchange risk. The Company holds cash balances in foreign currencies which give rise to exposure to foreign exchange risk.

Credit risk
The Company's credit risk is primarily attributable to cash and receivables. The Company has no significant concentration of credit risk arising from operations. Cash is held with reputable financial institutions, from which management believes the risk of loss to be remote. Currently, receivables are primarily sales taxes receivable which management believes are collectable. Management believes that the credit risk concentration with respect to these items is remote.

INTERNAL CONTROL OVER FINANCIAL REPORTING

Management has established processes to provide them sufficient knowledge to support representations that they have exercised reasonable diligence that (i) the audited annual consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the financial statements, and (ii) the audited annual consolidated financial statements fairly present in all material respects the financial condition, financial performance and cash flow of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109, Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the 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 52109. In particular, the certifying officers filing this certificate do not make 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 generally accepted accounting principles (IFRS).

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 the 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.

OTHER RISK FACTORS

See risk section detailed in the Company's listing statement as filed on SEDAR on March 15,2019.