Windfall Geotek Inc

(formerly known as Albert Mining Inc.)

Management's Discussion and Analysis

Second quarter ended August 31, 2019

(three and six month periods ended August 31, 2019 and 2018)

Index

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management Discussion and Analysis ("MD&A") of the operations, results, financial position and outlook of Windfall Geotek Inc. (formerly Albert Mining Inc.) (the "Company"), current as of October 28, 2019, should be read in conjunction with the Company's unaudited condensed consolidated financial statements for the period ended August 31, 2019 and the annual audited consolidated financial statements for the year ended February 28, 2019 and the notes attached thereto, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All financial results presented in this MD&A are expressed in Canadian dollars unless otherwise indicated. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

1.1 FORWARD LOOKING STATEMENTS

This MD&A contains or may refer to certain statements that may be deemed "forward-looking statements". Forward-looking statements include estimates and statements that describe the Company's future development plans, objectives or goals, including words to the effect that the Company expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for mineral commodities; exploration successes; new opportunities; continued availability of capital and financing; general economic, market or business conditions; and litigation, legislative, environmental or other judicial, regulatory, political and competitive developments. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. Albert Mining Inc. does not undertake to update any forward-looking statement that may be made from time to time by Management or on its behalf, except in accordance with applicable public disclosure rules and regulations. Readers are cautioned not to place undue reliance on forward looking statements.

This MD&A includes but is not limited to, forward looking statements regarding: the potential and planned exploration on the Company's properties; the Company's ability to meet its working capital needs for the period ended August 31, 2019; the plans, costs, capital and timing of future exploration and development of the Company's property interests; the Company's potential to continue generating revenue by providing services using its CARDS system.

1.2 NATURE OF BUSINESS

Albert Mining Inc. is a Canadian mineral exploration, development and service company incorporated under the Canada Business Corporations Act. The Company is engaged in the acquisition, exploration and development of mineral properties in Québec with the aim of discovering commercially exploitable deposits of minerals (primarily base metals, precious metals and Lithium). The Company also offers services using its 2D-3D CARDS system using Artificial Intelligence (AI) and datamining. CARDS uses the latest Artificial Intelligence and pattern recognition algorithms to analyze digital data sets of compiled georeferenced historical exploration data, including geological, geochemical, geophysical, and structural data, as well as digital elevation (DEM).

The Company is listed for trading on the Toronto Stock Exchange Venture Market (''TSX-V'') under the symbol "AIIM". Albert's head office is located in Brossard, Quebec.

1.3 GOING CONCERN ASSUMPTION

The consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assume 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. The Company has started to generate revenues from its CARDS system. The Company has not yet determined whether its mineral properties contain mineral deposits that are economically recoverable. During the three months period ended August 31, 2019, the Company has incurred a loss of $128,915 (August 31, 2018 - $238,861) and has an accumulated deficit of $43,322,485 (February 28, 2019 - $42,860,393). These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

As at August 31, 2019, the Company had a positive working capital of $608,597 (February 28, 2019 - $147,533), including $349,961 (February 28, 2019 - $175,006) in cash and current liabilities totalling $65,104 (February 28, 2019 - $87,101.

The Company must secure additional funding to fund its ongoing working capital requirements. Management is always evaluating various alternatives to secure the necessary financing so that the Company can continue as a going concern. Nevertheless, there is no assurance that these initiatives will be successful.

The carrying amount of assets, liabilities and expenses presented in the consolidated financial statements and the classification used in the consolidated statement of financial position have not been adjusted as would be required if the going concern assumption was not appropriate. Those adjustments could be material.

1.4 EVENT AFTER REPORTING PERIOD

Pursuant to a resolution passed by shareholders on October 10th, 2019, the company has changed its name to Windfall Geotek Inc.

1.5 EXPLORATION

The Company is a junior explorer with active projects in Canada.

***Eastmain** - James Bay, Québec*

During the year ended February 28, 2018 the Company decided to abandon this property. The Company had incurred exploration and evaluation expenditures of $11,539 during the year ended February 28, 2018.

***Rupert** – James Bay, Québec*

On June 15, 2016, the Company entered into an option agreement to acquire 20 claims. During the year ended February 28, 2019, the Company did not incur any exploration and evaluation expenditures on the property and allowed the option agreement to lapse without acquiring the claims.

Nelly Neilson

On October 25, 2016, the Company entered into a four-year option agreement to acquire 16 claims in the Monts Otish region situated near the centre of the province of Québec, north of Chibougamau. The company has the right to acquire 100% interest in the 16 claims by spending at least $2,000 per claim in exploration expenditures in the first two years and, a total of $4,000 per claim during the four years of the agreement. The Company must also pay $2,500 cash per claim and, the Company will issue shares for a value of $2,500 per claim. The Nelly Neilson claims will be subject to a 1% NSR of which 0.5% can be purchased by Albert Mining Inc. (formerly Majescor Resources Inc.) for $1,000,000.
During the year ended February 28, 2019 the Company recorded exploration and evaluation expense totaling $nil (year ended February 28, 2018 – recoveries in exploration and evaluation expenses of $43,795) and allowed the option agreement to lapse without acquiring the claims.

Mirabelli

During the year ended February 28, 2019, and subsequent to year-end, the Company allowed all of the claims making up this property to lapse. During the year ended February 28, 2018, the Company incurred $22,739 of exploration and evaluation expenditures on this property.

Laparre

The Laparre property is located in the Abitibi region of western Quebec, approximately 60 km from the town of Rouyn Noranda and approximately 6 km from the town of Laparre. The property consists of four map designated claims, totaling 168 hectares. A CARDS evaluation has outlined three areas with potential for gold, copper and zinc mineralization. The geology of the area is extremely promising for discoveries given the large amount of sulphide and hydrothermal mineralization discovered in previous drill campaigns and the property's
proximity to the Rivière Laparre showing. As part of the purchase agreement with Diagnos, the company issued 2,810 common shares valued at $281 for this property.
During the year ended February 28, 2018, the Company incurred $575 of exploration and evaluation expenditures on this property. As negative results were obtained, the Company decided to abandon the property.

Ashuanipi

On January 10, 2018 the Company acquired 100% of the 283 claims (CDC) of the Ashuanipi gold property for $40,471. On June 8, 2018 the Company issued 150,000 common shares valued at $11,250 for to acquired 9 additional claims (CDC) from 6248-7792 Quebec Inc. The property covers approximately 14,305 hectares and is located in northeast Quebec, just 30 km west of Schefferville, where a total of 49 Gold showings was previously identified in the area, both in drill hole intersections (values up to 2.23 g/t Au over 19.5 meters in a hole located 12 km west of the project) and on outcrop (grades reaching up to 171,5 g/t, 8.6 g/t, 4.94 g/t, 1,74 g/t, and 1,4 g/t Au. Most of the mineralization is associated with iron formations hosted in meta sediments (International Corona & Sigeom). Approximately 350 rusty zones with various degrees of gold mineralization were identified in the region (International Corona). Many gold anomalies were also identified by the lakes bottom sediments (Sigeom).

In August 2018, Geo Data Solutions (GDS) Inc. completed a 4,411-line kilometers high-sensitivity helicopter-borne magnetic survey at 50-meter line spacing on the property (292 claims). GDS also completed a qualitative and quantitative interpretation of the survey with a primary objective to identify geological structures favorable for gold mineralization. Seven geophysical exploration target areas were selected based on thorough data processing that included the calculation of derivatives and 3D inversions.

During the months of October 2018 through to January 2019, a Computer Aided Resources Detection System (CARDS) evaluation model was performed over the Ashuanipi Property using the data from the GDS survey. Using the detailed structural interpretation and available geo-information obtained from several historical gold occurrences and the new gold discoveries of the 2013 exploration program, the new high-resolution magnetic data was integrated into Artificial Intelligence CARDS to refine a new 2D CARDS gold signature. The Company generated fifty-two (52) precise gold targets. Seventeen (17) combined CARDS and geophysical gold targets and one (1) combined CARDS gold target – thorium anomaly are considered as priorities for the next exploration campaign. The CARDS modeling results, along with general prospecting and careful structural and metallogeny analysis using the new high-resolution magnetic data, provides a better understanding of the distribution of the gold mineralization.

During the year ended February 28, 2019, the Company acquired an additional 6 claims, bringing the total number of claims comprising this property to 289.
During the year ended February 28, 2019, the Company incurred $201,051 (year ended February 28, 2018 - $40,672) of exploration and evaluation expenditures on assessing the potential of this property.

Currie-Madeleine

The Currie-Madeleine property covers five gold targets, one copper target and two copper-zinc targets generated using CARDS. It consists of 54 claims (CDC) distributed in two claim blocks for a total area of 3,030 hectares in the Lebel-sur-Quévillion and Desmaraisville area included into the prolific Archean Abitibi sub-province holes.

As part of the purchase agreement with Diagnos, the company issued 45,680 common shares valued at $4,568 for this property.

During the year ended February 28, 2019, the Company incurred $Nil (2018- $Nil) of exploration and evaluation expenditures on this property. During the year ended February 28, 2019, the Company allowed the 39 claims comprising this property to lapse.

Wachigabau Lake

The Wachigabau Lake property covers three gold targets and one copper target selected from the CARDS computer program. It includes 33 map-designated claims (CDC), totaling 1,842 hectares. The property lies within the southern band (Caopatina Segment) of the Chibougamau-Matagami Archean greenstone belt. The Wachigabau lake property's surroundings host two gold deposits (Short Lake & Mariposite) and three known gold and base metals showings (Lac Relique-Ouest, Simard and Lac Lapointe SE) within a 15-km radius. A geochemical survey covering the CARDS gold targets hidden below thick overburden is recommended to validate their mineral potential. As part of the purchase agreement with Diagnos, the company issued 23,190 common shares valued at $2,319 for this property.

A field exploration over the best gold CARDS targets was done in September 2018. A total of 15 rock samples were collected around the targets and 27 samples were taken of till covering the target. The rock samples were sent to ALS laboratory in Val d'Or, while the till samples were sent to Overburden Drilling Management Laboratory (ODM) in Ottawa. The rock samples did not return values of interest. However, the till samples returned 14 pristine gold grains; this suggests that the gold particles have travelled a very short distance from their source, indicating a great potential for this target zone.

In November 2018, C Dynamic Discovery Geoscience of Ottawa, Ontario, was hired to conduct an IP survey on the target; the survey is seen as the next step in exploration as it should help to validate the targets at depth. A resistivity and induced polarization (IP) survey totaling 16.9km was completed on the gold target zone using a dipole-dipole configuration (a=25m, n=1-10) which allows for increased penetration (~80m) and good resolution. A total of 152 individual IP anomalies, further grouped as 52 chargeable lineaments, have been defined. Among them, one axis (P43) is considered to have a higher potential to relate to mineralized occurrences, while the 13 others are deemed to have some potential, but to a lesser extent.

In March 2018, the Company paid $2,115 to renew the 33 claims comprising this property.

During the year ended February 28, 2019, the Company incurred $99,569 (2018- $Nil) of exploration and evaluation expenditures on this property.

Chapais

The Chapais property is located in the upper part of the northeastern Abitibi volcanic sequences, where the ultramafic Cumming Complex intrudes mafic and felsic rocks of the Waconichi Formation and mafic rocks of the upper Roy Group. The property consists of 36 map-designated and staked claims totaling 1,560 hectares. CARDS evaluation has outlined areas with potential for copper, gold and zinc mineralization.

The property includes both a highly prospective region (the northern section of the claim block) located in a geologically significant environment and a well-worked region (the southeast section of claim block) that could still benefit from further drill testing.

As part of the purchase agreement with Diagnos, the Company issued 29,510 common shares valued at $2,951 for this property.

Mineralization on the Chapais property may be of Opémiska style gold-copper vein typology, particularly given its proximity to the Springer (produced 25 677 ounces of gold and 654 M lb of copper) and Perry mines (produced 790,049 ounces of gold and 386 M lb of copper). The mineralized veins of the Springer mine are restricted to fracture networks contained in the ophitic parts of the gabbroic Venture sill which continues into the Chapais property.

After the compilation and integration of all geology and drilling reports, geophysical ground and recent airborne surveys, including data from Opémiska adjacent property (Ex-In of Quebec Inc.) and from the recent interpretation-gold targeting map produced by the MRN (Quebec government), a first-phase exploration program, including field reconnaissance, will be performed on the CARDS-generated targets. A high-resolution helicopter-borne Magnetic and Time-Domain EM survey will follow. A detailed analysis of the data from the second phase will aid the company to re-evaluate the mineral potential of the property and determine the appropriate location and orientation of future drill holes.

On December 5, 2017, the Company signed an option agreement with Everton Resources Inc. ("Everton") pursuant to which Everton may acquire up to 75% undivided interest in 7 of the claims making up this property.

In order for Everton to earn the undivided 75% interest, it must:

Pay $30,000 cash or grant 1,000,000 common shares to the Company on signature of the agreement (outstanding);

To earn an initial 50% interest, Everton must incur $120,000 in exploration expenditures on the property in the first year following the signing of the agreement (outstanding);

To earn a further 25% interest, bringing their total to 75%, Everton must meet the following requirements:
- Incur an additional $125,000 in exploration expenditures in the second year following the signing of the agreement;

and
- Incur an additional $125,000 in exploration expenditures in the third year following the signing of the agreement.

After meeting the $370,000 in exploration requirements, Everton will issue an additional 1,500,000 common shares to the Company.

As part of the option Agreement with Everton, the Company was reimbursed by Everton for certain exploration expenditures on the property. This resulted in exploration and evaluation expense recoveries on this property of $25,093 for the year ended February 28, 2018.

In December 2017 the Company drilled three holes to test copper CARDS targets. The first hole intersected two one meter-thick (along core axis) mineralized zones assaying 1.61% Zn; and 1.74% Zn, and 0.59% Cu, respectively from 158.4 m to 159.4 m and 190.3 m to 191.3 m. These Zn–Cu values are associated with sulfidic and graphitic horizons in intensely folded fine-grained sediments of the Blondeau Fm. which locally shows a high zinc background (1000 – 2000 ppm). The first hole returned slightly anomalous gold values of 0.142 g/t Au over 1 m and 0.128 g/t Au over 0.5 m (along core axis), associated with semi massive sulfides. In the two last holes, pyroxenite was observed to alternate with meta sediments and volcanic flows of ultramafic affinities. The encouraging results obtained from this short drilling campaign on the Chapais property will be followed by detailed IP geophysic surveying and additional till sampling.

During the year ended February 28th, 2019, the Company did not incur any exploration and evaluation expenses on this property. As Everton did not complete the $120,000 expenditure during the first year following the signing agreement, they did not earn the initial 50% interest.

Other Exploration work

In March 2018, the Company issued 150,000 shares, valued at $11,250, for the purchase of the nine Lac Guillaume claims.

During the year ended February 28, 2019, the Company incurred $31,398 (2018- $Nil) on exploration and evaluation expenses on potential properties.

Outlook

Ashuanipi Property

In the future, the company will perform detailed prospecting, mapping and sampling on the property, focusing on the 18 sectors highlighted through a combination of CARDS modeling, geophysical interpretation and thorium anomalies:
Bedrock sampling, stripping and channel sampling is recommended in order to have a better understanding of the gold distribution around the lenses of iron formations
with a combination of Beep Mat surveying and channel sampling should provide material from the siliceous conductive zones which seem to be concentrated around the lenses of iron formations
Moreover, a structural analysis and synthesis should also be undertaken in order to understand the structural features controlling the gold mineralization. This type of study should also provide a better comprehension of gold distribution at depth before the commencement of a drill campaign.

Wachigabau Property

The prospection will be carried out over the gold target explored recently by sampling and by IP survey. Basic surface prospection, along with stripping and channel sampling, will be performed on anomaly IP P43, ranked as a high priority as it probably represents strongly chargeable and locally conductive mineralization.

Chapais Property

The Chapais Property offers a strong potential for gold as exemplified by a historical reverse circulation drill hole that returned 6.29 g/t Au in a till sample. The encouraging results from the short 2017 drilling campaign will be followed by a detailed IP geophysical survey and additional till sampling.

1.6 QUALIFIED PERSON

The above technical information was prepared, confirmed and/or reviewed by Grigor Heba, P.Geo. (Québec), and a qualified person under NI 43-101.

1.7 FINANCIAL INFORMATION

The following selected financial data is derived from the Company's interim financial statements.

a) Operations

	Three-month period ended August 31, 2019 $	Three-month period ended August 31, 2018 $	Six-month period ended August 31, 2019 $	Six-month period ended August 31, 2018 $
Revenue				
Services	**100,000**	-	**175,000**	30,000
Operating expenses				
Amortization	**(37,944)**	(37,500)	**(75,444)**	(75,000)
Exploration and evaluation expenditures	**(30,225)**	(123,332)	**(41,035)**	(136,697)
General and administrative	**(160,746)**	(113,289)	**(385,531)**	(250,900)
Stock-based compensation	**-**	-	**(105,082)**	-
	(228,915)	(274,121)	**(607,092)**	(462,597)
Operating and net loss for the period	**(128,915)**	(274,121)	**(432,092)**	(432,597)

OVERALL PERFORMANCE

For the current quarter, while revenue of $100,000 was recorded (nil for 2018) and the reduction of exploration costs of $93,107 was partially offset by an increase of $47,457 in the G&A, the company loss was reduced by $145,206 when compared to the same period in 2018.

During the second quarter, the company revenue continued to increase with cumulative six month service revenue of $175,000 compared to $30,000 the previous year. See G&A analysis below.

b) General and administrative expenses (G&A)

	Three-months period ended August 31 2019 $	Three-months period ended August 31 2018 $	Six-months period ended August 31 2019 $	Six-months period ended August 31 2018 $
General and administrative				
Management, consulting fees, salaries	**70,489**	72,902	**143,783**	143,240
Travel and promotion	**9,034**	3,461	**102,939**	18,463
Shareholder information	**8,705**	7,439	**19,864**	11,707
Professional fees	**58,491**	25,078	**82,516**	64,631
Office and general expense	**14,027**	4,409	**36,429**	12,859
	160,746	113,289	**385,531**	250,900

Total G&A increase of $47,457 during the current period ended August 31, 2019 compared to the same period in 2018 and increase of $134,631 for the 6 months cumulative period ended August 31, 2019 compared to 2018, were mainly due to the following changes:

Travel and promotion

There was no material variation during the current quarter compared to the same period in 2018. The increase of $84,476 in the cumulative six-months period ended August 31, 2019 compared to 2018, was due to a promotion campaign paid for during the first quarter of 2019, to improve knowledge of the Company and current usage of the AI technology.

Professional fees

Professional fees increased by $33,413 during the current quarter compared to the same period in 2018, representing the addition of technical professional and fees to cover costs relating to the name change of the company.

Office and general expenses

The office and general expenses increased by $9,618 during the quarter compared to the same period in 2018 and the increase of $23,570 in the cumulative six-months period ended August 31, 2019 compared to 2018, was mainly due to the development of a Corporate website.

c) Financial position

During the present six-months period ended August 31, 2019, the working capital of the company increased by $461,064 and the net equity increased by $410,835.

	August 31 2019 $	**February 28 2019 $**
Statement of financial position		
Cash	**349,961**	175,006
Accounts receivable	**147,881**	48,016
Prepaid expenses	**5,859**	11,612
Investment	**170,000**	-
	673,701	234,634
Office equipment	**26,188**	1,417
Mining assets	**1**	1
Intangible assets	**375,000**	450,000
Total assets	**1,074,890**	686,052
Accounts payable and accrued liabilities	**65,104**	87,101
Equity	**1,009,786**	598,951
Total liability and equity	**1,074,890**	686,052

d) Cash flow	Three months period ended August 31 2019 $	Three months period ended August 31 2018 $
Cash flows used in operating activities	**(215,580)**	(308,437)
Cash flows used in investing activities	**(125,215)**	-
Cash flows provided by financing activities	**-**	-
Net increase (decrease) in cash and cash equivalents	**(340,795)**	(308,437)

Since its incorporation, the Company has not paid any cash dividends on its outstanding common shares. Any future dividend payment will depend on the Company's financial needs to fund its exploration programs and its future growth, and any other factor that the board may deem necessary to consider. It is highly unlikely that any dividends will be paid in the near future.

1.8 QUARTERLY INFORMATION

The following summarized financial data has been prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated interim and annual financial statements for the respective periods.

Quarter Ended	Revenue	Other loss	Net comprehensive loss	Basic and Diluted net loss per common Share
31/08/2019	100,000	-	(128,915)	0.00
31/05/2019	75,000	(30,000)	(333,177)	0.00
28/02/2019	-	-	(179,766)	0.00
30/11/2018	-	-	(262,579)	0.00
31/08/2018	-	-	(238,861)	0.00
31/05/2018	30,000	-	(158,476)	0.00
28/02/2018	90,000	(23,952)	(756,375)	(0.03)
30/11/2017	-	39	(157,437)	0.00

1.9 LIQUIDITY AND CAPITAL RESOURCES

As at August 31, 2019, the Company had cash of $349,961 (February 28, 2019 - $175,006) and current liabilities of $65,104 (February 28, 2019 - $87,101). All of the Company's financial liabilities have contractual maturities of less than 30 days, except for the flow-through premium liability, and are subject to normal trade terms. The Company regularly evaluates its cash position to ensure preservation and security of capital as well as liquidity.

On March 20, 2018, Albert issued 150,000 common shares of its share capital to 9248-7792 Quebec Inc., at a deemed price of $0.075 per share, in payment to acquire nine mining titles at Lac Guillaume, valued at $11,250.

On May 12, 2018, 4,230,000 warrants, with an exercise price of $0.07 per warrant, expired.

On August 12, 2018, 1,500,000 warrants, with an exercise price of $0.10 per warrant, expired.

On October 10, 2018, 3,400,000 warrants, with an exercise price of $0.12 per warrant, expired.

On February 26, 2019, 100,000 warrants, with an exercise price of $0.07 per warrant, were exercised. An amount of $2,160 representing the fair value allocated at the date of issue for the warrants was reclassified from Warrants to Share capital account.

On March 1, 2019, 500,000 stock options where exercised at an average price of $0.07 per share for gross proceeds of $35,000.

On March 1, 2019, 600,000 warrants were exercised at $0.07 for gross proceeds of $42,000. An amount of $12,945 representing the fair value allocated at the date of issue for the warrants was reclassified from Warrants to Share capital account.

On March 5-11, 2019, 1,200,000 warrants were exercised at $0.16 for gross proceeds of $192,000. An amount of $49,320 representing the fair value allocated at the date of issue for the warrants was reclassified from Warrants to Share capital account.

On March 11, 2019, the Company completed a non-brokered private placement by issuing 10,000,000 units of the Company for gross proceeds of $500,000. Each unit consisted of (i) one common share at a price of $0.05 per Common Share and (ii) one common share purchase warrant. Each warrant entitles the holder thereof to acquire one additional common share in the capital of the Company at a price of $0.05 per common share for a period of twenty-four months expiring March 11, 2021. In connection with the private placement, the Company paid total cash issuance costs of $12,150.

On April 1, 2019, 300,000 stock options where exercised at a price of $0.05 per share for gross proceeds of $15,000.

On April 7, 2019, 4,350,000 warrants, with an exercise price of $0.16 per warrant, expired.

On April 7, 2019, 76,000 warrants, with an exercise price of $0.16 per warrant, expired.

On April 11, 2019, the Company completed a non-brokered private placement by issuing 2,062,500 units of the Company for gross proceeds of $165,000. Each unit consisted of (i) one common share at a price of $0.08 per Common Share and (ii) one common share purchase warrant. Each warrant entitles the holder thereof to acquire one additional common share in the capital of the Company at a price of $0.095 per common share for a period of twenty-four months expiring April 11, 2024. In connection with the private placement, the Company paid a total cash issuance costs of $4,005.

The Company generates cash flow primarily from its financing activities and by generating revenue by providing services using its CARDS system.

1.10 CAPITAL MANAGEMENT

When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to achieve optimal returns to shareholders and benefits for other stakeholders. Management adjusts the capital structure as necessary in order to support the acquisition, exploration and development of its mineral properties. 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 team to sustain the future development of the business. The Company considers its capital to be equity attributable to equity holders of the parent company, which is comprised of share capital, reserves and deficit which at August 31, 2019, totaled a surplus of $1,009,786 (February 28, 2019 – a surplus of $598,951).

The properties in which the Company currently has an interest are in the exploration stage. As such the Company is mainly dependent on external financing to fund its activities. In order to carry out its planned exploration programs and pay for administrative costs, the Company will spend its existing working capital, raise additional amounts when economic conditions permit it to do so and by generating revenue using CARDS (Computer Aided Resources Detection System). Management has chosen to mitigate the risk and uncertainty associated with raising additional capital in current economic conditions by:

Minimizing discretionary disbursements;
Focusing financing exploration expenditures on those properties considered to have the best potential; and
Exploring alternative sources of liquidity by providing services using the Company's CARDS system

In light of the above, the Company will continue to assess new properties and seek to acquire an interest in additional properties if the Company thinks there is sufficient potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is appropriate.

The Company's capital management objectives, policies and processes have remained unchanged during the period ended August 31, 2019, as well as during the year ended February 28, 2019.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than of the TSX which requires adequate working capital or financial resources of the greater of (i) $50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months.

1.11 OFF-BALANCE SHEET ARRANGEMENTS

As of August 31, 2019, and February 28, 2019, the Company had no off-balance sheet arrangements.

1.12 RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors and key management personnel, as well as, close family members and enterprises that are controlled by these individuals, as well as certain persons performing similar functions.

Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received.

Remuneration of directors and key management personnel of the Company was as follows:

	Three-month period ended August 31 2019 $	Three month period ended August 31 2018 $
Consulting fees including director's fees	**34,950**	28,500
Salaries and benefits	**42,308**	30,736
Share based compensation	**-**	-
Total	**77,258**	59,236

As at August 31, 2019, directors and key management personnel were owed $10,000 (2018 - $23,965), which is included in accounts payables and accrued liabilities.

Transactions with related companies

Everton Resources Inc. - Shared costs	**-**	3,065
Diagnos Inc. – Consulting fees	**10,810**	-
Diagnos Inc. – CARDS commissions	**3,750**	-
Total	**14,560**	3,065

Under an agreement, which was signed on March 25, 2013 between the Company and Everton, the Company reimbursed the cost of shared salaries and benefits, rent and office expenses paid by Everton (which shares common management).

The Company received $30,000 in option payments from Everton Resources Inc., per the Chapais option agreement. Of this amount, $20,000 is in accounts receivable on August 31, 2019.

The Company and Diagnos Inc. share a common director.

1.13 FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts receivable (except sales tax) and accounts payable and accrued liabilities.

1.14 INVESTOR RELATIONS ACTIVITY

The management of the Company has assumed the investor relations role.

1.15 CHANGES IN ACCOUNTING POLICIES

On March 1, 2018, the Company adopted IFRS 9 in accordance with the transitional provisions of the standard. IFRS 9 uses a single approach to determine whether a financial asset is classified and measured at amortized cost or fair value, replacing the multiple rules in IAS 39, Financial Instruments: Recognition and Measurement. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward in IFRS 9, so the Company's accounting policy with respect to financial liabilities is unchanged. The change did not impact the carrying value of any of the Company's financial assets on the transition date.

1.16 CHANGES IN MANAGEMENT

On February 25, 2019, André Audet resigned as a director and Chairman of the Board.

In March 2019 Lucie Letellier resigned as Chief Financial Officer and was replaced by Daniel Belisle.

On April 25, 2019, Dinesh Kandanchatta was nominated as director and Chairman of the Board.

1.17 CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of the Financial Statements requires Management to make estimates and assumptions about the future that affect the amounts recorded in the Financial Statements. These estimates and assumptions are based on the Company's experience and Management's expectations about future events that are believed to be reasonable under the circumstances, and they are continually being evaluated based on new facts and experience. Actual results may differ from these estimates and assumptions. The effect of a change in an accounting estimate is recognized prospectively in the period of change and future periods if the change impacts both periods.

1.18 OUTSTANDING SHARE DATA

Common shares and convertible securities outstanding at October 28, 2019, are as follows:

Securities	Expiry date	Exercise price	Securities outstanding
Common shares	N/A	N/A	78,054,561
Warrants	Up to April 11, 2024	$0.05 to $0.16	22,100,500
Options	Up to April 25, 2024	$0.05 to $0.11	6,225,000

1.19 PROPOSED TRANSACTIONS

In the normal course of business, the Company evaluates property acquisition transactions and, in some cases, makes proposals to acquire such properties. These proposals, which are usually subject to Board and sometimes regulatory and shareholder approvals, may involve future payments, share issuances, and property work commitments. These future obligations are usually contingent in nature and generally the Company is only required to incur the obligation if it wishes to continue with the transaction.

1.20 RISK AND UNCERTAINTIES

Exploration of minerals and development of mineral properties involve significant risks, many of which are outside of the Company's control. In addition to the normal and usual risks of exploration and mining, the Company often works in remote locations that lack the benefit of infrastructure and easy access.

Financial risk

The Company is considered to be in the exploration stage, that it is dependent on obtaining regular financing in order to continue exploration. Despite previous success in acquiring this financing, there is no guarantee of obtaining any future financing, or that it will be available on acceptable terms.

The prices of metals fluctuate widely and are affected by many factors outside of the Company's control. The relative prices of metals and future expectations for such prices have a significant impact on the market sentiment for investment in mining and mining exploration companies.

Foreign exchange risk

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. The Company is therefore not exposed to fluctuations in the value of assets and liabilities, as they are denominated in Canadian dollars.

Risk on the uncertainty of title

Although the Company has taken steps to verify title to mining properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title.

Risk on obtaining permits and licenses

The Company's operations may require licenses and permits from various governmental authorities. There can be no assurance that the Company will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects.

Environmental risk

The Company's exploration and evaluation activities are subject to laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company believes its activities are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

Cash flows from consulting income

The Company currently generates revenue and cash flows from its consulting services. The availability of these sources of funds and the Company's ability to maintain a network and attract additional customers will depend on a number of factors, many of which are outside of the Company's control. A significant portion of the Company's revenues have come from four customers in short-term contracts. The Company's contracts are generally short-term and the Company is actively seeking to diversify its customer base with longer-term contracts, the loss of any one of its customers or the inability to attract additional customers will result in a material adverse effect on the business and may adversely affect revenues going forward.

Dependence on management and key personnel

The Company's future growth and its ability to develop, depend, to a significant extent, on its ability to attract and retain highly qualified staff. The Company relies on a limited number of key employees, consultants and members of senior management, and there is no assurance that the Company will be able to retain such personnel. The loss of one or more key employees, consultants or members of senior management, if such persons are not replaced, could have a material adverse effect on The Company's business, financial condition and prospects. To operate successfully and manage its potential future growth, The Company must attract and retain highly qualified engineering, managerial and financial staff. Competition for its personnel can be intense, and the Company cannot ensure that it will be able to bring in and retain highly skilled technical and management staff in the future. In addition, the Company may be obligated to increase the compensation paid to current or new staff, which could substantially increase operating expenses.

Technological changes

The Company's consulting services and investing divisions operate in business segments that are entirely dependent on technology and the internet. As such, technological change will impact the ability of the Company to expand and grow its business and will affect the costs and expenses incurred by the Company, including capital requirements. There is a risk that new technologies and standards may render the Company's software applications obsolete. The Company may be required to invest significant capital in new technology and software development to remain competitive.

Private issuers and illiquid securities

The Company invests in securities of private issuers. Investments in private issuers cannot be resold without a prospectus, an available exemption or an appropriate ruling under relevant securities legislation and there may not be any market for such securities. These limitations may impair the Company's ability to react quickly to market conditions or negotiate the most favourable terms for exiting such investments. Investments in private issuers may offer relatively high potential returns, but will also be subject to a relatively high degree of risk. There can be no assurance that a public market will develop for any of the Company's private company investments or that the Company will otherwise be able to realize a return on such investments. The Company also invests in illiquid securities of public issuers. A considerable period of time may elapse between the time a decision is made to sell such securities and the time the Company is able to do so, and the value of such securities could decline during such period. Illiquid investments are subject to various risks, particularly the risk that the Company will be unable to realize the Company's investment objectives by sale or other disposition at attractive prices or otherwise be unable to complete any exit strategy. In some cases, the Company may be prohibited by contract or by law from selling such securities for a period of time or otherwise be restricted from disposing of such securities. Furthermore, the types of investments made may require a substantial length of time to liquidate.

Investment risks

The Company will acquire securities of public and private companies from time to time, which are primarily junior or small-cap companies. Poor investment performance could impair revenues and growth. The market values of the securities can experience significant fluctuations in the short and long term due to factors beyond the Company's control. Market value can be reflective of the actual or anticipated operating results of the companies and/or the general market conditions in a specific sector as a whole, such as fluctuations in commodity prices and global political and economic conditions. The Company's investments will be carried at fair value, and unrealized gains/losses on the securities and realized losses on the securities sold could have a material adverse impact on the Company's operating results. There is no assurance that The Company will be able to achieve or maintain any particular level investment return, which may have a material adverse impact on its ability to attract investors. Furthermore, the junior mining space tends to be more volatile than the general market indices. This volatility combined with negative or poor performance could combine to lead to a reduction in investor interest.

Reliance on a single product

A decline in the growth of demand for these products would have a material adverse effect on our operating results and growth prospects. Because the Company is currently substantially dependent on Cards as its only product, factors such as changes in customer preferences may have a disproportionately greater impact on the Company than if it derived significant revenue from multiple lines of products. There can be no assurance that Cards technology will attain or maintain long-term customer appeal. If customer interest in Cards technology in general declines, or if there is increased competition in the AI market for detection technology. The Company's future performance will be dependent on its ability to design, develop, manufacture, assemble, test, market and support its current products, as well as to continue developing new products and enhancing its current products, in a timely and cost effect manner on behalf of its customers. The Company's existing contractual relationships gives it confidence in its ability to achieve sales and maintain a customer base within its target industries, notwithstanding the risks outlined above. The Company has, and will continue to, invest in new product development to expand its business within existing markets

1.21 DISCLAIMER

The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company. It should be read in conjunction and in context with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. No securities commission or regulatory authority has reviewed the accuracy of the information presented.

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Daniel Bélisle
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