SEAHAWK VENTURES INC.
Management Discussion and Analysis
For the Three Months Ended August 31, 2018

This discussion and analysis of financial position and results of operations ("MD&A") is prepared as at October 5, 2018 and should be read in conjunction with the unaudited condensed interim financial statements for the three months ended August 31, 2018 and the audited financial statements for the year ended May 31, 2018 of Seahawk Ventures Inc. (the "Company") with the related notes thereto. The unaudited condensed interim financial statements for the three months ended August 31, 2018, and comparative information presented therein, have been prepared in accordance with International Financial Reporting Standard ("IFRS") and with International Accounting Standard 34, "Interim Financial Reporting", as issued by the International Accounting Standards Board ("IASB").

This discussion contains forward-looking statements that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

Forward-Looking Statements

Certain information included in this discussion may constitute forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements. These statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to internet and social media industry (see section "Business Risks" herein) Forward-looking information is in addition based on various assumptions including, without limitation, the expectations and beliefs of management, that the Company can access financing, appropriate equipment and sufficient labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements.

Description of Business

Seahawk Ventures Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on January 16, 2007. The Company's registered and records office is located at suite 1700 – 666 Burrard Street, Vancouver, BC V6C 2X8 and its head office is located at 909 Bowron Street, Coquitlam, BC V3J 7W3.

The Company currently holds a 100% interest in the Mystery Property, Touchdown Property, Xtra Point Property, Skyfall Property and Blitz Property, all located in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

Currently, the principal activity of the Company is the acquisition and exploration of mineral resource properties in Canada.

Overall Performance

In August 2018, the Company appointed Mr. Mitchell E. Lavery as the Company's President. Mr. Lavery is also the Company's Vice President of Exploration and Corporate Development and director since April 2018.

In August 2018, the Company entered into a property purchase agreement with Mitchell E. Lavery, a director of the Company, to acquire 100% interest in the Blitz Property located in Urban-Barry Greenstone Belt, Quebec. As per the agreement, the Company will pay Mr. Lavery $8,000 in cash and has issued 1,650,000 shares (issued and valued at $448,800), subject to a 2.5% net smelter return royalty.

In July 2018, the Company entered into an option agreement to acquire from Hinterland Metals Inc. a 100% interest in the Skyfall Property located at Urban-Barry mining area in the Abitibi region of Quebec. To obtain the 100% interest in the Skyfall Property, the Company will pay the optionor a total of $100,000 cash ($25,000 paid), issue 800,000 shares (200,000 shares issued and valued at $54,600) and incur $800,000 in exploration expenditures in the next 3 years.

In April 2018, the Company appointed Mr. Mitchell E. Lavery as the Company's Vice President of Exploration and Corporate Development. In May 2018, Mr. Lavery was elected to the board of directors.

In April 2018, the Company acquired from an arm's length vendor a 100% interest in the Xtra Point Property (the "Property"), located in the Urban Barry Gold Camp, Barry Township, Québec.

In March 2018, the Company announced that it has decided to release the last two of the remaining mineral claims of the Mackenzie Mountains Iron-Copper Property (the “Mackenzie Property”) located in the Mackenzie Mining District, Northwest Territories, Canada. It is of the Board’s view to focus its full attention on the recently acquired Quebec claims with a view that it will benefit the company and its shareholders going forward.

In January 2018, the Company granted 1,000,000 stock options, exercisable at $0.40 per share for a period of one and half years, to its directors, officers and consultants.

From October to December 2017, an integrated exploration program consisting of prospecting, drone magnetic surveys and stripping were conducted on the Touchdown, and Mystery Property. Targets identified will be further evaluated by surface sampling and diamond drilling.

On August 2, 2017, the Company entered into a Property Purchase Agreement (the “Agreement”) with RSD Capital Corp. and Michel A. Lavoie (the “Vendors”) to acquire the Touchdown Property comprising 48 mineral claims in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

On June 28, 2017, the Company completed a non-brokered private placement of 2,000,000 common shares at $0.30 per share for total proceeds of $600,000. The Company paid a cash finder’s fee of $1,050 and incurred other share issuance costs of $5,000.

On June 9, 2017, the Company entered into a Property Purchase Agreement (the “Agreement”) with RSD Capital Corp. and Michel A. Lavoie (the “Vendors”) to acquire a 100% undivided interest in the Mystery Property comprising sixty-six mineral claims covering approximately 3,900 hectares in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

Mineral Properties

	Mystery Property	Touchdown Property	Xtra Point Property	Skyfall Property	Blitz Property	Mackenzie Property	Total
Balance, May 31, 2017	$ -	$ -	$ -	$ -	$ -	$ 46,457	$ 46,457
Acquisition - cash	50,000	60,000	-	-	-	-	110,000
Acquisition - shares	280,000	214,500	4,200	-	-	-	498,700
Exploration							
Assay	2,150	2,190	-	-	-	-	4,340
Maps	-	711	-	-	-	-	711
Mining taxes	4,230	3,340	-	-	-	-	7,570
Equipment rental	11,511	9,769	-	-	-	-	21,280
Prospecting and sample	30,351	34,239	-	-	-	-	64,590
Project manager	16,672	16,672	-	-	-	-	33,344
Reports	20,000	-	-	-	-	-	20,000
Survey	51,599	51,599	-	-	-	-	103,198
Write-off	-	-	-	-	-	(46,457)	(46,457)
Balance, May 31, 2018	466,513	393,020	4,200	-	-	-	863,733
Acquisition - cash	-	-	-	25,000	8,000	-	33,000
Acquisition - shares	-	-	-	54,600	448,800	-	503,400
Exploration	-	-					
Reports	2,749	22,749	-	-	-	-	25,498
Balance, August 31, 2018	$ 469,262	$ 415,769	$ 4,200	$ 79,600	$ 456,800	$ -	$ 1,425,631

Mystery Property, Quebec

On June 9, 2017, the Company entered into a Property Purchase Agreement (the "Agreement") with RSD Capital Corp. and Michel A. Lavoie (the "Vendors") to acquire a 100% undivided interest in the Mystery Property comprising 66 mineral claims in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

The Agreement provides that the Company will acquire a 100% interest in the Mystery Property in consideration for payment to the Vendors of an aggregate of $50,000 (paid), and issuing total of 1,000,000 common shares (issued, valued at $280,000) of the Company. The Vendors will retain a 2% NSR on the Mystery Property. The Company may elect to purchase one-half of the NSR from the Vendors for a payment of $500,000, thereby leaving the Vendors with the remaining 1%.

Touchdown Property, Quebec

On August 2, 2017, the Company entered into a Property Purchase Agreement (the "Agreement") with RSD Capital Corp. and Michel A. Lavoie (the "Vendors") to acquire the Touchdown Property comprising 48 mineral claims in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

The Agreement provides that the Company will acquire a 100% interest in the Touchdown Property in consideration for payment to the Vendors of an aggregate of $60,000 (paid), and issuing total of 400,000 common shares (issued, valued at $156,000) of the Company. The Vendors will retain a 2% NSR on the Touchdown Property. The Company may elect to purchase one-half of the NSR from the Vendors for a payment of $1,000,000, thereby leaving the Vendors with the remaining 1%.

The Company also issued 150,000 shares (valued at $58,500) as finder's fee in connection with the acquisition.

Xtra Point Property, Quebec

In April 2018, the Company acquired from an arm's length vendor a 100% interest in the Xtra Point Property located in the Urban BarryGold Camp, Barry Township, Québec. In consideration for the Xtra Point Property, the Company has issued the vendor 10,000 common shares (issued, valued at $4,200). The vendor retains a 2% net smelter return royalty on the property. The Company has the option to reduce the royalty to a 0.5% net smelter return royalty for a cash payment to the vendor of $1,000,000.

Skyfall Property, Quebec

On July 9, 2018, the Company entered into an option agreement to acquire from Hinterland Metals Inc. a 100% interest in the Skyfall Property located at Urban-Barry mining area in the Abitibi region of Quebec. To obtain the 100% interest in the Skyfall Property, the Company will pay the optionor a total of $100,000 cash, issue 800,000 shares and incur $800,000 in exploration expenditures in the next 3 years, scheduled as follows:

Date	Cash	Shares	Exploration expenditures
On or before July 14, 2018	$25,000	200,000	$Nil
On or before July 9, 2019	$25,000	200,000	$200,000
On or before July 9, 2020	$25,000	200,000	$100,000
On or before July 9, 2021	$25,000	200,000	$500,000

In July 2018, the Company paid the first tranche of cash of $25,000 and issued 200,000 shares (valued at $54,600).

Blitz Property, Quebec

In August 2018, the Company entered into a property purchase agreement with Mitchell E. Lavery, a director of the Company, to acquire 100% interest in the Blitz Property located in Urban-Barry Greenstone Belt, Quebec. As per the agreement, the Company will pay Mr. Lavery $8,000 in cash and has issued 1,650,000 shares (issued and valued at $448,800), subject to a 2.5% net smelter return royalty.

Mackenzie Property, Northwest Territories

On May 25, 2016, the Company entered into a property purchase agreement (the "Agreement") with Metallis Resources Inc. ("Metallis") to acquire a 100% interest in 9 mineral claims collectively known as the Mackenzie Mountain Iron-Copper Property (the "Mackenzie Property") located in the Mackenzie Mining District, Northwest Territories, Canada. The Company issued 75,000 commons shares (valued at $9,000) and paid $31,652 in cash.

In March 2018, the Company decided to release the claims. As a result, the Company wrote off the exploration and evaluation assets of $46,457 associated with the Mackenzie Property during the year ended May 31, 2018.

Results of Operations

During the three months ended August 31, 2018, the Company incurred a net loss of $55,305 compared with a loss of $37,922 during the three months ended August 31, 2017. The loss was mainly comprised of the following items:

- Management fees of $37,500 (2017 - $25,500) consisted of $22,500 (2017 - $15,000) accrued to the Chief Executive Officer ("CEO") and $15,000 (2017 - $10,500) accrued to the Chief Financial Officer ("CFO");
- Professional fees of $7,540 (2017 - $4,890) were mainly yearend auditing fees and accounting fees.
- Rent of $Nil (2017 - $1,500) was paid to a company controlled by CFO and director of the Company;
- Transfer agent and filing fees of $4,003 (2017 - $3,470) were for the monthly transfer agent maintenance, monthly CSE fees, and SEDAR filing fees;
- Shareholder costs of $4,484 (2017 - $Nil) were mainly costs associated with news filing and other marketing activities;

Quarterly Information

	Three months ended August 31, 2018	Three months ended May 31, 2018	Three months ended February 28, 2018 (2)	Three months ended November 30, 2017
Total Assets	$ 1,460,628	$ 903,762	$ 929,187	$ 1,059,629
Working capital (deficiency)	(368,173)	(254,370)	(166,502)	(45,467)
Net loss for the period	(55,305)	(80,134)	(347,489)	(100,591)
Net loss per share	(0.00)	(0.00)	(0.02)	(0.00)

	Three months ended August 31, 2017	Three months ended May 31, 2017(1)	Three months ended February 28, 2017	Three months ended November 30, 2016
Total Assets	$ 1,046,758	$ 73,850	$ 79,963	$ 89,589
Working capital (deficiency)	239,871	(211,157)	(203,685)	(166,181)
Net loss for the period	(37,922)	(1,667)	(37,504)	(63,859)
Net loss per share	(0.00)	(0.00)	(0.00)	(0.00)

(1) The Company wrote off $51,837 legal fees payable during the three months ended May 31, 2017.
(2) During the three months ended February 28, 2018, the Company recorded share-based compensation of $247,549 and wrote off exploration and evaluation assets of $46,457.

Liquidity and Capital Resources

The Company commenced fiscal 2019 with a working capital deficiency of $254,370 and cash of $19,093. As at August 31, 2018, the Company had a working capital deficiency of $368,173 and cash of $14,245.

Net cash used in operating activities for the current period was $4,848 (2017 - $95,266). The net cash used in operating activities for the period consists primarily of the operating loss and a change in non-cash working capital items.

Net cash used in investing activity during the current period was the payment of $25,000 pursuant to the Skyfall Property option agreement. During the three months ended August 31, 2017, the Company paid $110,000 to acquire the Mystery Property and the Touchdown Property.

Net cash from financing activity during the current period was $25,000 of loan provided by the CEO. During the three months ended August 31, 2017, the Company completed a private placement in June 2017 by issuing 2,000,000 share units at $0.30 per unit for total proceeds of $600,000. In August 2017, the Company repaid $25,000 loan from the CEO.

The Company will need to raise funds through debt or equity offerings in order to have sufficient working capital to sustain its operations for the 2019 fiscal year.

Related Party Transactions

During the three months ended August 31, 2018, the Company entered into the following transactions with related parties:

(a) The Company paid or accrued rent of $Nil (2017 - $1,500) to Brugas Holdings Inc., a company controlled by the Chief Financial Officer (‘CFO”) and director of the Company.

(b) The Company paid or accrued management fee of $15,000 (2017 - $10,500) to the CFO. As of August 31, 2018, $123,000 (May 31, 2018 - $108,000) is owed to the CFO.

(c) The Company paid or accrued management fees of $22,500 (2017 - $15,000) to the Chief Executive Officer (“CEO”). As at August 31, 2018, $180,000 (May 31, 2017 - $157,000) is owed to the CEO of the Company.

(d) The Company accrued $8,000 and issued 1,650,000 shares (valued at $448,800) to a director to acquire the Blitz Property. The director also advanced $2,000 which is included in both exploration advance and due to related parties as of August 31, 2018.

(e) The Company received a loan of $25,000 (2017 - $Nil) from the CEO. As at August 31, 2018, interest of $Nil (2017 - $Nil) was accrued in due to related parties.

Amounts due to related parties were due to companies controlled by directors and officers, were unsecured, were non-interest bearing and had no specific terms of repayment.

Off Balance Sheet Arrangements

The Company has no off Balance Sheet arrangements.

Commitments

The Company has no commitments.

Financial and Capital Risk Management

As at August 31, 2018, the Company's financial instruments comprise cash, receivables, accounts payable and accrued liabilities and due to related parties. The carrying values of receivables, accounts payable and accrued liabilities, and accounts payable to related parties approximate their fair values due to the relatively short periods to maturity of these financial instruments.

Fair values of financial instruments are classified in a fair value hierarchy based on the inputs used to determine fair values. The levels of the fair value hierarchy are as follows:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at August 31, 2018, the fair value of cash and cash equivalents held by the Company was based on Level 1 of the fair value hierarchy.

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

<u>Credit Risk</u>

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The carrying amount of the Company's financial instruments best represents the maximum exposure to credit risk.

<u>Liquidity Risk</u>

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at August 31, 2018, the Company had a cash balance of $14,245 (May 31, 2018 - $19,093) and current liabilities of $403,170 (May 31, 2018 - $294,399).

The Company has historically relied on equity and debt financings to satisfy its capital requirements and will continue to depend heavily upon equity capital and debt to finance its activities. There can be no assurance the Company will be able to obtain the required financing in the future on acceptable terms.

<u>Interest rate risk</u>

The Company is not exposed to risk in the event of interest rate fluctuations. The Company has not entered into any interest rate swaps or other financial arrangements that mitigate the exposure to interest rate fluctuations.

<u>Foreign currency risk</u>

The Company's functional currency is the Canadian dollar and the majority of its purchases are transacted in Canadian dollars. From time to time, the Company funds certain operations, exploration and administrative expenses in US dollars on a cash call basis using US currency converted from its Canadian dollar bank accounts held in Canada. Management believes the foreign exchange risk derived from currency conversions is not significant and therefore does not hedge its foreign exchange risk.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities. The Company relies mainly on equity issuances and loans from related parties to raise new capital. In the management of capital, the Company includes the components of shareholders' equity (deficiency). The Company prepares annual estimates of operating expenditures and monitors actual expenditures compared to the estimates in an effort to ensure that there is sufficient capital on hand to meet ongoing obligations. The Company's investment policy is to negotiate premium interest rates on savings accounts or to invest its cash in highly liquid short-term deposits with terms of one year or less and which can be liquidated at any time without interest penalty. The Company will require additional financing in order to provide working capital to fund costs for the current year. These financing activities may include issuances of additional debt or equity securities.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management.

Significant Accounting Policies, Critical Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates on the resulting effects of the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

All of the Company's significant accounting policies and estimates are included in Notes 3 and 4 of its unaudited condensed interim financial statements for the three months ended August 31, 2018 and its audited financial statements for the year ended May 31, 2018.

Adoption of new accounting policies

The Company adopted IFRS 9, Financial Instruments ("IFRS 9"), on June 1, 2018.

IFRS 9, Financial instruments, replaces IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 introduces a model for classification and measurement, a single, forward-looking expected loss impairment model and a substantially reformed approach to hedge accounting. The new single, principle-based approach for determining the classification of financial assets is driven by cash flow characteristics and the business model in which an asset is held. The new model also results in a single impairment model being applied to all financial instruments, which will require more timely recognition of expected credit losses. It also includes changes in respect of an entity's own credit risk in measuring liabilities elected to be measured at fair value, so that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognized in profit or loss. The adoption of this new standard had no significant impact on the Company's interim consolidated financial statements and the new accounting policy was defined as follows:

The Company recognizes a financial asset or a financial liability in its statement of financial position when it becomes party to the contractual provisions of the instrument. At initial recognition, the Company measures a financial asset or a financial liability at its fair value plus or minus, in the case of a financial asset or a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or the financial liability.

Financial assets

The Company will classify financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss, based on its business model for managing the financial asset and the financial asset's contractual cash flow characteristics. The three categories are defined as follows:

a) Amortized cost - a financial asset is measured at amortized cost if both of the following conditions are met:
- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Fair value through other comprehensive income - financial assets are classified and measured at fair value through other comprehensive income if they are held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

c) Fair value through profit or loss - any financial assets that are not held in one of the two business models mentioned are measured at fair value through profit or loss.

When, and only when, the Company changes its business model for managing financial assets it must reclassify all affected financial assets.

The Company financial assets comprise of cash, GST receivable and promissory note receivable, which are all at amortized cost.

Financial liabilities

The Company's liabilities include accounts payable and accrued liabilities and due to related parties which are all measured at amortized cost. After initial recognition, an entity cannot reclassify any financial liability.

Impairment

The Company assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortized cost and fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For GST receivables and promissory note receivable, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Future changes in accounting policies

Certain new accounting standards and interpretations have been published that are not mandatory for the August 31, 2018 reporting period. These standards have been assessed to not have a significant impact on the Company's financial statements:

(a) IFRS 16, Leases

The new standard on leases, supersedes IAS 17, Leases, and related interpretations. The standard is effective for years beginning on or after January 1, 2019.

Subsequent events

None

Outstanding Share Data

The following table summarizes the Company's outstanding share data as of the date of this MD&A:

	Number of shares Issued or issuable
Common shares (see note below 'Contingently cancellable shares")	27,217,596
Stock options	900,000

Contingently cancellable shares

The Company issued 23,219,980 Performance Escrow Shares in the year ended May 31, 2015 in relation to a transaction. The Performance Escrow Shares are escrowed and contingently cancellable. The Performance Escrow Shares have no voting rights and cannot be transferred or pledged. The Performance Escrow Shares will be released in four equal tranches upon achieving certain performance milestones within a period of three years. If the Performance Escrow Shares are not released according to the escrow agreement prior to August 21, 2018, the Performance Escrow Shares will be returned to the Company to be cancelled.

Those shares are valued at $Nil and excluded from the calculation of weighted average number of shares outstanding.

During the three months ended August 31, 2018, the Company cancelled 3,517,176 (May 31, 2018 – Nil; May 31, 2017 - 19,702,804) Performance Escrow Shares. As of August 31, 2018, Nil (May 31, 2018 - 3,517,176) Performance Escrow Shares were held in escrow.

Corporate Governance

The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Audit Committee of the Company fulfills its role of ensuring the integrity of the reported information through its review of the interim and audited annual financial statements prior to their submission to the Board of Directors for approval.

The Audit Committee, comprised of three directors, all of whom are independent, meets with management of the Company on a quarterly basis to review the financial statements, including the MD&A, and to discuss other financial, operating and internal control matters as required.

Directors and Officers: (as at the date of this MD&A):

Giovanni Gasbarro: Chief Executive Officer and Director
Bruno Gasbarro: Chief Financial Officer and Director
Mitchell Lavery: President and Director
Salvatore Giantomaso: Director
Blair Holiday: Director

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On behalf of the Board of Directors

"Bruno Gasbarro"

Bruno Gasbarro – October 5, 2018