TARTISAN NICKEL CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

(Expressed in Canadian dollars, unless otherwise stated)

THREE AND NINE MONTHS ENDED DECEMBER 31, 2018

General

The following Management's Discussion and Analysis ("MD&A") of the financial condition and results of the operations of Tartisan Nickel Corp. (formerly "Tartisan Resources Corp") (the "Company" or "Tartisan") has been prepared as of March 1, 2019. This MD&A constitutes management's review of the factors that affected the Company's financial and operating performance for the three and nine months ended December 31, 2018. This discussion should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements for the three and nine months ended December 31, 2018. Those unaudited condensed interim consolidated financial statements are prepared in accordance with International Financial Reporting Standards and Interpretations, (collectively "IFRS") as issued by the International Accounting Standards Board. The Company's presentation currency is the Canadian dollar. Reference herein of $ is to Canadian dollars and reference of US$ is to United States dollars.

The audit committee of the Company, consisting of two independent directors of the Board of Directors of the Company, has reviewed this MD&A pursuant to its charter and the Board of Directors has approved the disclosures contained herein.

Forward Looking Information

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the Ontario Securities Act. Such forward-looking statements are subject to a number of risks and uncertainties, including statements regarding the outlook for the Company's business and operational results. By nature, these risks and uncertainties could cause actual results to differ materially from what has been indicated. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of ore which is mined from estimates, capital and operating costs varying significantly from estimates, delays in or failure to obtain governmental, environmental or other project approvals and other factors including those risks and uncertainties identified above. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information as a result of new information, future results or other such factors which affect this information, except as required by law.

Description of Business

The Company is in the business of acquiring, exploring for and developing mineral properties in Canada and in Peru. Substantially all of the efforts of the Company are devoted to these business activities. The Company primarily operates through its wholly owned subsidiaries, Canadian Arrow Mines Limited ("Canadian Arrow") and Minera Tartisan Perú S.A.C. ("Minera Tartisan") which is incorporated in Perú.

The Company was receipted by the Ontario Securities Commission for a Final Prospectus dated November 23, 2011 in connection with an Initial Public Offering. The Company filed an Amended and Restated Prospectus (the "Prospectus") dated February 13, 2012 relating to the Initial Public Offering. The receipted Prospectus achieved the goal of making the Company a reporting issuer in the Provinces of Ontario, Alberta and British Columbia.

The Company is traded on the Canadian National Stock Exchange (now the Canadian Securities Exchange, "CSE") under the stock symbol "TN" as of September 13, 2012 and is currently a member of the CSE Composite Index.

Re-Branding of the Company's Business

On February 20, 2018, the shareholders of the Company approved the proposed change of the Company name to Tartisan Nickel Corp. On February 28, 2018, the Company announced that it had completed the final closing of the acquisition of Canadian Arrow Mines Ltd. for a total purchase price of $2,006,072. The Company embarked on an initiative to rebrand its corporate vision in the marketplace to better reflect the corporate business focus of the Company to the Kenbridge Nickel-Copper-Cobalt deposit.

The name change was key to a corporate objective of rebranding the Company as a battery metals explorer given the flagship nickel sulphide property. A detailed marketing program was commenced with external consultants skilled in different marketing segments relevant to a battery metals exploration company.

The Company had in fact spent a significant amount of time and money in the rebranding effort, including the sale of the La Victoria property, a gold/silver property; the acquisition of the base metal Don Pancho project and the Ichuña project; and finally the acquisition of Canadian Arrow Mines Limited.

The success of this strategy is shown in the balance sheet of the Company, totaling approximately $10 million as at March 31, 2018, and with significant compliant resources in nickel, copper, and cobalt. The Company did not make significant expenditures in exploration or development during the rebranding and refocusing effort, given the fact that the Canadian Arrow assets had just been acquired.

The Company is now poised and ready to commence exploration and development work on the battery metals property portfolio in Canada and Peru according to a set strategy designed to quantify the potential for discovery on each of the properties. This included a review of the risk profile of each property which led to the decision to sell the Alexo-Kelex project as a non-core asset for further development and to finish the reclamation project so as to receive the environmental bond held in trust by the Ontario Ministry of Energy, Northern Development and Mines.

On October 25, 2018, the Company announced that it had signed a Definitive Purchase Agreement with VaniCom Resources Limited of Perth, Western Australia for the sale of its 100% interest in Tartisan's Alexo-Kelex Nickel Project, a non-core asset.

MINING PROJECTS

As a result of the sale of the La Victoria mineral property and acquisition of new mineral properties of Don Pancho and Ichuna in Peru, and the Kenbridge Nickel project in Northern, Ontario, over the past 18 months, the Company will be refocusing its business efforts on the exploration and development of these new mining properties over the next 3 years.

La Victoria Property

The Company, through its subsidiary, Minera Tartisan Per S.A.C. held a 100% interest in its original mining concessions mineral property known as the La Victoria Project for a number of years as its primary mineral property and which, during the year ended March 31, 2017, was sold to Eloro Resources Ltd. effective October 17, 2016. During the period ended December 31, 2017, Tartisan transferred the San Markito concession totaling 100 ha to Eloro as the final $75,000 payment was made by Eloro on July 2, 2017.

Don Pancho Property

On March 30, 2017, Tartisan announced the closing of the acquisition of the Don Pancho polymetallic zinc-lead-silver-manganese project in Peru. Tartisan acquired 100% of the Don Pancho polymetallic zinc-lead-silver-manganese project located in the Province of Huaral, in the Department of Lima Peru, 105 kilometers north-northeast of Lima, comprising one concession of 600 hectares and located approximately between 3,660 meters and 4,487 meters above sea level. A Technical Report on the Don Pancho Polymetallic Project (Zn, Pb, Ag, Mn) NI 43-101 has been filed on the Duran Ventures SEDAR profile (2014).

In summary, under the terms of the Definitive Agreement Tartisan has acquired a 100% undivided interest in the property from Duran Ventures Inc. ("Duran") by paying $50,000 in cash and issuing 500,000 common shares. Upon completion of 5,000 metres of drilling and/or underground development a further 150,000 shares are payable, and if a NI 43-101 compliant resource is published, a further 150,000 shares are payable, and if the Company loses control of the project either by sale or joint-venture, a further 200,000 shares are payable. Duran Ventures will retain a 2% net smelter return royalty, of which half (1%) can be purchased by Tartisan for US$500,000.

The Don Pancho Project is located in a prolific polymetallic mineral belt in central Peru with several operating mines in the area including the world class Iscaycruz and Yauliyacu polymetallic mines operated by GlencoreXtrata Plc located 50 kilometers to the north-northwest. Additionally, Trevali Mining Corporation's Santander silver-lead-zinc mine is located 9 kilometers to the east and Buenaventura's silver-lead-zinc Uchucchacua mine is located 63 kilometers to the north, (10 million ounces of silver produced in 2011). Infrastructure is considered excellent with ready access and a power line crossing the property en route to the Santander mine.

Previous exploration on the property included an extensive surface mapping and sampling program, geophysics, and a 2021 metre diamond drilling program of 6 holes conducted by a private Peruvian company. Mapping and sampling shows an extensive NNW-SSE trending breccia zone measuring over 800 metres in length and 150 to 200 metres in width. There are numerous old workings and underground drifts located within this zone. The 2014 diamond drilling program shows large intersections of polymetallic mineralization, including 40 metres of 0.88% Zn, 0.40% Pb and 7.7 g/t Ag, 22.65 metres of 1.00% Zn, 0.26% Pb and 6.85 g/t Ag and 1.15 metres of 4.38% Zn, 3.25% Pb and 61.1 g/t Ag, (see Duran's Press Release September 2, 2014). Surface sampling from the previous operator has revealed very interesting values, including 13.9 metres of 28.1 g/t Ag, 2.43% Pb, and 2.42% Zn, 2.8 metres of 28.1g/t Ag, 1.06% Pb, and 9.07% Zn and 13 metres of 8.38g/t Ag, 0.39% Pb, and 2.22% Zn. Sampling of underground workings in Yanapallaca area before the previous operators retuned 106 g/t Ag, 3.26% Pb and 17.56% Zn over 2.00 metres. (See 43-101 Technical Report on Don Pancho filed on the Duran Ventures Sedar profile on December 30th, 2014).

Note that the true width of the mineralization both on the surface and in the underground workings cannot yet be determined as the controls of the mineralization are yet to be fully understood. The "Stage 1 Plan" for the project includes a complete reassessment of acquired data including block modeling and re-assay of 10% of the historical core which is expected to lead to a further program of geophysics and surface and/oro underground drilling. The Stage 1 plan is budgeted at $30,000 and is expected to take six months. A "Stage 1 Program" of geophysics, diamond drilling, and potentially underground drifting is envisioned to commence in 2018-2019. Structural analysis on the geology suggests that previous drilling did not properly test the potential of the property. Tartisan has acquired the core and data for the Don Pancho mineral property.

For the Don Pancho property, the Tartisan management visited the property in Peru and met with local communities. As well, the Company contracted a Peruvian environmental consulting firm for a Category I Declaración Impacto Ambiental (DIA), a required permit for further mechanized works.

Significant time, effort and resources have been expended on the Peruvian projects to date for several reasons:

1. Property acquisitions to expand the Don Pancho land package; and the time delays associated with approvals;
2. Moratoria on concessions that hold up the approval process and the continued required presence of Tartisan management in Peru;
3. Governmental insecurity leading to excessive wait times for everything based on two presidential governments in six months after the Odebrecht scandal. As a result, permitting has just about come to a halt for Category I and Category II projects.
4. Because of this, the Company is experiencing delays in the DIA until such time as the property position becomes clear.

Ichuña Property

On May 24, 2017, Tartisan completed the acquisition of the Ichuña copper-silver property located in the Department of Moquegua in Southern Peru. Tartisan entered into an agreement with Duran Ventures Inc. to acquire a 100 per cent interest in the Ichuña copper-silver property by paying Duran a cash payment CDN $50,000 and issuing 500,000 shares. Duran retains a 2% NSR of which Tartisan may purchase half (1%) of the NSR for US$500,000.

The Ichuña property is contiguous to the San Gabriel project owned by Peru's largest mining company Minas Buenaventura ("Buenaventura"). The San Gabriel project was a blind discovery in 2008 and now is reported to contain a resource of 13 million tonnes at 5.26 g/t Au for 2.2 million ounces in the measured, indicated and inferred categories (source Buenaventura website 2017 corporate presentation page 15). Buenaventura consolidated its interest in the project by purchasing Goldfield's interest in 2014 and revised the project from a large open pit operation to a more profitable underground operation. The main mineralized zone on the San Gabriel project is located just 3 kilometres from the property boundary with Tartisan.

The previous owner acquired the 1,000-hectare Ichuña Property in 2006 before the discovery at San Gabriel. Extensive high-grade surface Cu-Ag mineralization was initially observed by Duran's geologists and was later followed up by a property wide geophysical survey in 2010. The work identified a large IP geophysical anomaly trending northwest-southeast measuring over 1,500 metres in length. The main mineralized zone on Buenaventura's San Gabriel project called the Canahuire Zone was a blind target with a strong geophysical response. Economic mineralization in the Canahuire zone does not outcrop at surface and follows a recessive area. The geophysical anomaly on Ichuña has similar characteristics to the Canahuire zone whereby the IP anomaly trends along a recessive area with no outcrop.

Historic work on the property by Duran included seven diamond drill holes totaling 2,754 metres. Drilling did not test the geophysical anomaly. Tartisan intends to test this anomaly with diamond drilling.

The Stage 1 Plan for Ichuna includes a Category 1 DIA and initial data analysis including drill hole modeling. The budget for the Stage 1 Plan is approximately $25,000 for 2019 and is expected to take six months. It is expected that these works will lead to a Stage 2 Plan including geophysical surveys and diamond drilling.

Currently, the Company has no mineral production revenue with either the Don Pancho or Ichuna mineral properties. Commercial development of any kind will only occur in the event that sufficient quantities of deposits containing economic concentrations of mineral resources are discovered. If in the future a discovery is made, substantial financial resources will be required to establish mineral reserves. Additional substantial financial resources will be required to develop mining and processing for any mineral reserves that may be discovered.

Kenbridge Nickel-Copper-Cobalt Project

The Kenbridge property is located in the north-central part of the Atikwa Lake area and the south-central part of the Fisher Lake area, Kenora Mining Division, approximately 70 kilometres east-south east of the town of Kenora, Ontario, Canada.

The Kenbridge deposit occurs within a vertically dipping, lenticular gabbro and gabbro breccia with surface dimensions of greater than 250 metres strike length by 60 metres. The host volcanic rocks on the western side of the deposit are mostly composed of medium green, strongly foliated and sheared, tuffaceous units with fragments defined by a lensoid banding of matrix carbonate. Very fine-grained massive green rock, possibly a flow or well-indurated tuff, is given the field name of greenstone and occurs throughout the volcanic sequence. Volcanic rocks on the eastern side of the deposit are characterized by larger fragments and less foliation. Contacts between the mineralized gabbro and the enveloping volcanic rocks are marked by a variable thickness of talc schist (1-30 m). The talc may or may not be mineralized.

Underground development of the Kenbridge deposit extends from surface to a depth of 623 metres in a 3 compartment shaft, with 244 metres of drifts and 168 metres of crosscuts at the 110 and 150 metre levels. The minimum drill spacing is at 15.2 metres on all levels. The deepest hole extends to 838.4 metre depth and intersected mineralization grading 4.25% nickel and 1.38% copper over 10.7 metres, indicating that the deposit remains open at depth. Historical surface drilling was completed at 30.5 metre spacing.

The mineralized zone has a strike length of about 250 metres as indicated by drill data. This mineralization has been investigated in detail on two underground levels and with drilling to a depth of 823 metres. Mineralization (pyrrhotite, pentlandite, chalcopyrite ± pyrite) is found as massive to net-textured and disseminated sulphide zones, primarily in gabbro with lesser amounts in gabbro and talc schist. Nickel grades within the deposit are proportional to the total amount of sulphide with massive sulphide zones locally grading in excess of 6% Ni. Mineralization undergoes rapid changes in thickness and grades. At least three sub-parallel mineralized zones were intersected in the current drilling.

The Stage 1 Plan is to geophysically survey the Kenbridge property in two phases. First, an orientation induced polarization survey will take place on 100m lines over the known mineralization of the Kenbridge deposit. The IP values thus obtained will form the basis for the geophysical study of the rest of the property starting with discrete surveys over two other geophysical anomalies known from works of the former owner, but which were never followed up.

Budgeted expenditures total approximately $100,000 for 2019 for the geophysical survey, the line cutting required, the opening of the access road to vehicular and/or ATV traffic, and the QP site visits required, as well as surface evaluation of other areas highlighted by the geophysical surveys of the previous owner.

Tartisan management and geological staff have visited the Kenbridge site. In addition, Minemap Pty Ltd of Perth, Australia has been contracted to review the drill data and deposit modeling in the context of potentially updating the NI 43-101 Technical Report. As at the date of this Note, the line-cutting and access road clearing/upgrading for the geophysical survey is underway on the Kenbridge Project.

Alexo-Kelex Property

The Alexo-Kelex Property is located in the southwestern part of the Abitibi Subprovince of the Archean Superior Province. The Abitibi Subprovince or "greenstone belt" is the world's largest and best preserved example of an Archean supracrustal sequence. The Abitibi Subprovince is an assemblage of volcanic, sedimentary, and intrusive rocks deformed into a roughly east-trending, 200 km wide belt exposed from the Kapuskasing structure in Ontario to the Grenville orogen in Quebec, a distance of 400 km. The Abitibi Subprovince, compared to all other Archean Subprovinces of the Superior Province, is uniquely well endowed with metallic mineral deposits including the mining areas of Timmins (base metals and gold) Kirkland Lake (gold), Val d'Or (gold and base metals), and Noranda (base metals and gold).

The rocks in Dundonald and Clergue Township are part of the Kidd-Munro assemblages. The Kidd-Munro assemblage is an east-southeast striking sequence that extends from Kidd Township in the west to the Grenville Orogen in Quebec. It ranges in age from 2717 Ma to 2711 Ma, and is a sequence of volcanic rocks including: komatiitic dunite, peridotite, pyroxenite; basalts ranging from high-magnesium, iron-rich tholeiite, tholeiitic picrites, high-aluminum basalts; and intermediate to felsic andesite and rhyolite. Sedimentary rocks in the section are commonly thin interflow layers of graphitic argillite with varying amounts of chert and sulphide minerals. Intrusive rocks in the Kidd-Munro assemblage include: differentiated syn-volcanic tholeiitic and komatiitic sills; late to post-tectonic intermediate to felsic plutons, and Proterozoic diabase dikes. The rocks are metamorphosed to greenschist facies with minor isolated areas of prehnite-pumpellyite facies and local amphibolite facies at the contacts of intrusions. Chlorite is the most common metamorphic mineral. Ultramafic rocks may have abundant secondary metamorphic talc/serpentine with or without magnetite, calcite, tremolite, and chlorite.

The Alexo-Kelex Property covers the northeast arm of a large "Z"-shaped fold in the Kidd-Munro assemblage. The fold is defined by the mapped distribution of the Dundonald tholeiitic sill. The fold trends NE, and has a wavelength of 2.5 km and amplitude of 6 km. The Kelex and Alexo Zones are at approximately the same stratigraphic interval where komatiitic flows overlie a sequence of felsic pyroclastic rocks, basalt, and komatiitic basalt interdigitated with thin layers of graphitic argillite. There are several episodes of alternating komatiite-basalt volcanism, for example at Alexo-Kelex there are 4 separate komatiite flow sequences interlayered with calc-alkaline (andesitic) volcanic rocks. The volcanic rocks strike northeast and dip steeply north. Spinifex-textured flow tops indicate that the sequence faces north at Alexo-Kelex. The calc-alkaline volcanic rocks range in composition from rhyolite to basalt. The volcanic sequence is a mixture of flows with pillowed, fragmental, hyaloclastic, and massive textures. Individual flows can be traced for 10's to 100's of metres. The calc-alkaline volcanic rocks contain variable amounts of pyrite, pyrrhotite and thin (<1 m) layers of black, graphitic argillite which can be traced for several 10's of metres along strike and contain up to 20% pyrite and pyrrhotite, plus trace chalcopyrite.

The ultramafic rocks range in composition from komatiitic basalt to dunite. The komatiitic sequences contain multiple flows that range from several hundreds of metres to less than 2 metres in thickness. The komatiitic rocks have brecciated flow tops, spinifex-textured zones, pyroxene and olivine orthocumulate, mesocumulate, and adcumulate. Thin layers of graphitic argillite occur between thin komatiitic flows in some areas. Flows with a basaltic or pyroxenitic composition tend to alter to chlorite-tremolite and flows rich in olivine are altered to serpentine and magnetite. Large accumulations of olivine mesocumulate to adcumulate occur within the komatiitic sequence locally where there are prospective channelized flows within footwall embayments.

The Dundonald Sill is differentiated tholeiitic intrusion varying from peridotite to dunite olivine mesocumulate to adcumulate to pyroxenitic cumulate with diopside and olivine phenocrysts, into a thick sequence of fine grained to coarse grained gabbro. The gabbroic portion of the sill is the thickest part.

The Alexo-Kelex Property comprises 26 patented claims and 29 leased claims totaling 940.93 hectares held by both Legendary Ore Mining Corporation ("Legendary") and by Canadian Arrow together. There is, at all times, a 1.5 % net smelter return ("NSR") Royalty payable to Outokumpu on any metals production from the Property. Pursuant to two underlying agreements, and depending from where on the Property metals are produced, there may also be royalties payable to Noranda Inc. ("Noranda") or Donald McKinnon. The Property has been mined in three separate campaigns from 1913 to 1919, 1943 to 1944 and by predecessor company Canadian Arrow Mines Limited from 2004 to 2005. Canadian Arrow produced 30,138 t of ore averaging 1.93% Ni containing 1.3 Mlb of Ni from open pit mining of the Alexo and Kelex deposits. Production was halted in October 2005 due to low nickel prices. Site remediation was started according to the Closure Plan for the Alexo and Kelex mines.

The Stage 1 Plan for the Alexo-Kelex property is to finish the site remediation started by the previous owner. Works completed by Tartisan Nickel Corp includes removing refuse from the property; removing a fence on the Alexo pit highwall; cataloguing the remnant core on site and removing it from proximity to surface environmental infrastructure; removal of site office; site accommodations; core shack; explosives storage; and included re-contouring of rock piles. Fully four property visits were made in 2018 to achieve this, and included meetings with environmental engineering consultants and Ministry representatives. Further works post-Ministry approval of remediating works will include water sampling on a discrete basis as required by relevant statute and filing of statutory Ministry reports (MNDM). On October 25, 2018, Tartisan concluded the sale of the Alexo-Kelex Property to VaniCom Resources Limited

MARKETING AND PROMOTION

After the sale of the La Victoria Project, there was no point in continuing to market the gold exposure of the Company as it was indirect through a controlling equity position in Eloro Resources Ltd. rather than directly through exploration success and discovery.

The Company moved to a base-metal focus from a gold-silver focus. This meant a complete rethink of the marketing program as the investment communities for base metals and precious metals are completely different. The strategy had to be conceived, and constructed to highlight the principal value drivers in each project as part of a detailed strategy given the new exposure to zinc and manganese at the Don Pancho deposit and a copper/gold focus at Ichuna.

The program included corporate finance work with respect to presenting the new Company to the investment community and marketplace to secure potential strategic investment. Key to this were multiple presentations and booth participation at Latin American mining conferences with follow up corporate finance exposure and investor meetings.

The marketing strategy was complicated somewhat with the acquisition of Canadian Arrow Mines Limited. Now, the marketing and promotional plan had to deal with the exposure of a globally-recognized nickel deposit discovered by Falconbridge in 1938 as well as the past-producing Alexo-Kelex nickel deposit. This increased the corporate finance work required to position these assets as key to the base metal focus of the Company.

As a result, very little was transferable from the Tartisan Resources Corp gold/silver marketing program to the Tartisan Nickel Corp. nickel/copper/cobalt marketing program. The Stage 1 marketing and promotional work to position the projects in investor consciousness. Potential investors include all the global base metals producers because of a compliant resource of nickel-copper-cobalt.

There is no Stage 2 marketing and promotional program developed as yet. Stage 2 requires exploration and development success based on corporate efforts and will focus on results not yet achieved.

HIGHLIGHTS

Highlights of the Company's activities for the period ended December 31, 2018, and subsequent to the end of that period, are as follows:

Canadian Arrow Mines Limited

a) On October 20, 2017, Tartisan announced that a definitive arrangement agreement (the "Agreement") had been signed Canadian Arrow Mines Limited ("Canadian Arrow") whereby Tartisan would acquire all of the issued and outstanding common shares of Canadian Arrow by way of a court-approved plan of arrangement (the "Arrangement") in accordance with the *Business Corporations Act* (Ontario) in exchange for common shares in the capital of Tartisan.

Pursuant to the terms of the Agreement, Tartisan would issue to Canadian Arrow Mines Limited shareholders one common share of Tartisan for every 17.5 common shares of Canadian Arrow, resulting in the issuance of approximately 8,000,000 common shares of Tartisan. Additionally, Tartisan would issue up to 4,500,000 common shares of Tartisan to settle Canadian Arrow debt pursuant to debt conversion agreements with various Canadian Arrow creditors. Certain lock up provisions are included in the Debt Conversion Agreements. Following completion of the Arrangement shareholders of Canadian Arrow will hold approximately 12% of the outstanding Tartisan shares. Tartisan has also agreed to pay the transaction related expenses of Canadian Arrow. The proposed transaction provides Canadian Arrow shareholders with liquidity, sustaining capital and an opportunity to participate in the potential upside of Tartisan.

The board of directors of Canadian Arrow approved the Arrangement and the entering into of the Arrangement Agreement and has determined to recommend that shareholders of Canadian Arrow vote in favour of the Arrangement. Completion of the Arrangement is subject to customary closing conditions, including approval of the Ontario Superior Court of Justice (Commercial List), the approval of holders of not less than 66 2/3% of the holders of Canadian Arrow Shares voted at a Special Meeting of Canadian Arrow shareholders that will be called to approve the Arrangement (the "Special Meeting") as well as majority of the minority approval as required under applicable Canadian securities laws. The Arrangement is also subject to the approval of the TSX Venture Exchange, the Canadian Securities Exchange and all applicable regulatory authorities, as well other conditions typical for a transaction of this nature.

The terms of the Arrangement were summarized in an information circular of Canadian Arrow (the "Circular") that is anticipated to be mailed to the shareholders of Canadian Arrow in connection with the Special Meeting which was expected to be held in January 2018. Canadian Arrow has received from Harris Capital Corporation an opinion that the Arrangement consideration is fair, from a financial point of view, to the shareholders of Canadian Arrow, and retained Fogler Rubinoff LLP as its legal counsel. Robert M. Isles is acting as legal counsel to Tartisan. A copy of the Arrangement Agreement, the Circular and related documents will be filed with the Canadian regulatory authorities and will be available for review under

Canadian Arrow's SEDAR profile at www.sedar.com. The Agreement contains customary non-solicitation provisions which are subject to Canadian Arrow's right to consider and accept a superior proposal subject to a matching right in favour of Tartisan. In the event that the Arrangement is not completed as a result of a superior proposal or for other certain specified circumstances, Canadian Arrow will pay Tartisan a termination fee of $100,000.

The Arrangement constitutes a "business combination" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") for Canadian Arrow as Canadian Arrow is indebted to certain of its directors and such indebtedness will be settled through the issuance of common shares of Tartisan in connection with the closing of the Arrangement. The indebtedness of Dean MacEachern is approximately $9,000, the indebtedness of Kim Tyler is approximately $5,000 and the indebtedness of George Pirie is approximately $20,000. Although Canadian Arrow does not consider the amounts of such indebtedness to be material the fact that such indebtedness is being satisfied through the issuance of common shares of Tartisan in connection with the completion of the Arrangement means that the Arrangement is considered to be a Business Combination for the purposes of MI 61-101. Canadian Arrow is relying on the formal valuation exemption in section 4.4(a) of MI 61-101, on the basis that no securities of Canadian Arrow are listed on the Toronto Stock Exchange or other specified markets. Canadian Arrow will seek the requisite approvals of the Arrangement from its shareholders at the Special Meeting. If the Arrangement is completed, the common shares of Canadian Arrow will be delisted from the TSX Venture Exchange.

b) On January 19, 2018, Tartisan announced that the shareholders of Canadian Arrow voted in favour of a court-approved plan of arrangement (the "Arrangement") in accordance with the Business Corporations Act (Ontario) with Tartisan Resources Corp. A definitive arrangement agreement (the "Agreement") was announced on October 20, 2017 whereby Tartisan would acquire all of the issued and outstanding common shares of Canadian Arrow upon receiving the requisite approval of not less than 66 2/3% of Canadian Arrow shareholders and 50% of Canadian Arrow disinterested shareholders. Such approvals were obtained at the annual and special meeting of shareholders of Canadian Arrow ("Meeting") on January 19, 2018. Pursuant to the terms of the Agreement, Tartisan issued to Canadian Arrow shareholders one common share of Tartisan for every 17.5 common shares of Canadian Arrow, resulting in the issuance of approximately 8,000,000 common shares of Tartisan. Additionally, Tartisan had set aside 4,500,000 common shares of Tartisan to settle Canadian Arrow debt pursuant to debt conversion agreements with various Canadian Arrow creditors. In addition, Canadian Arrow granted a 1% Net Smelter Return Royalty relating to its Kenbridge project as part of the debt settlement as it related to a previous loan.

c) On January 25, 2018, Tartisan announced that Canadian Arrow Mines Limited had received final approval from the Ontario Superior Court of Justice (Commercial List) (the "Court") to complete the Plan of Arrangement (the "Arrangement") in accordance with the Business Corporations Act (Ontario) with Tartisan Resources Corp.

d) Effective on February 28, 2018, Tartisan closed the acquisition of Canadian Arrow Mines Limited (formerly TSXV: CRO) and was completed in accordance with the previously announced Plan of Arrangement under the Business Corporations Act of Ontario. The official Articles of Arrangement documents were filed with the Ministry of Government and Consumer Services in the Province of Ontario on February 2, 2018 and the shares of Canadian Arrow Mines Limited were delisted as of close of trading February 1, 2018.

Tartisan acquired all of the issued and outstanding common shares of Canadian Arrow by issuing common shares in the capital of Tartisan. Pursuant to the terms of the Agreement, Tartisan issued to each Canadian Arrow shareholder one common share of Tartisan for every 17.5 common shares of Canadian Arrow, resulting in the issuance of 7,858,841 common shares at a price of $0.15 per share of Tartisan. Additionally, Tartisan would issue up to 4,056,767 common shares of Tartisan at $0.15 per share to settle certain Canadian Arrow debt of $608,515 pursuant to debt conversion agreements with various Canadian Arrow creditors. Transaction costs of $130,646 have been included in the consideration paid to acquire Canadian Arrow. In addition, Canadian Arrow granted a 1% Net Smelter Return Royalty relating to its Kenbridge project as part of the debt settlement as it related to a previous loan.

This transaction did not meet the definition of a business combination and therefore, has been accounted for as an asset purchase of mineral property interests with the Company acquiring the outstanding shares of Canadian Arrow effective February 28, 2018 upon the final closing of the agreement. The consideration for the acquisition of Canadian Arrow has been allocated at the fair market value of the assets acquired and labilities assumed, based on managements' best estimates and taking into account of the information available at the time of the acquisition.

The fair value of the total consideration paid and the aggregate fair value of identified assets acquired and liabilities assumed is summarized in the following table:

Purchase consideration:		
Common shares	$	1,178,826
Debt settlements		696,600
Transaction costs		130,646
Total Purchase Price	$	2,006,072
Net assets acquired		
Cash	$	21,757
Receivables		15,916
Reclamation deposit		277,608
Exploration and evaluation assets		
Kenbridge		1,843,274
Alexo		334,208
Total Assets		2,492,763
Liabilities		
Accounts payables		(210,310)
Site restoration liability		(276,386)
Total Net Assets Acquired	$	2,006,072

La Victoria Property

On July 1, 2017, Eloro made the final CDN $75,000 payment to Tartisan as required in accordance with the agreement and subsequently Tartisan transferred the San Markito mineral concession to Eloro's subsidiary in Peru to complete the transaction.

Don Pancho Mineral Property Acquisition in Peru

On March 30, 2017, Tartisan completed the acquisition of the Don Pancho polymetallic zinc-lead-silver manganese project in Peru. Tartisan acquired 100% of the Don Pancho polymetallic zinc-lead-silver-manganese project located in the Province of Huaral, in the Department of Lima Peru, 105 kilometers north-northeast of Lima, comprising one concession of 600 hectares and located approximately between 3,660 meters and 4,487 meters above sea level. A Technical Report on the Don Pancho Polymetallic Project (Zn, Pb, Ag, Mn) NI 43-101 is filed on the Duran Ventures SEDAR profile (2014).

In summary under the terms of the Definitive Agreement Tartisan acquired a 100% undivided interest in the property from Duran Ventures Inc. ("Duran") by paying CDN $50,000 in cash and issuing 500,000 common shares. Upon completion of 5,000 metres of drilling and/or underground development a further 150,000 shares are payable, and if a NI 43-101 compliant resource is published, a further 150,000 shares are payable and if the Company loses control of the project either by sale or joint-venture, a further 200,000 shares are payable. Duran Ventures will retain a 2% net smelter return royalty, of which half (1%) can be purchased by Tartisan for US$500,000.

Ichuña Mineral Property Acquisition in Peru

During the period ended June 30, 2017, Tartisan completed the acquisition of the Ichuña copper-silver property located in the Department of Moquegua in Southern Peru. Tartisan entered into an agreement with Duran Ventures Inc. to acquire 100 per cent interest in the Ichuña copper-silver property by paying Duran a cash payment CDN $50,000 and issuing 500,000 shares. Duran retains a 2% NSR of which Tartisan may purchase half (1%) of the NSR for US$500,000. The Company is continually reviewing potential resources investments and opportunities in Peru and in Canada that could enhance shareholder value of the Company.

Sale of La Victoria Property

On October 17, 2016, Tartisan completed the final closing of the agreement for the sale of 100% interest in its the La Victoria Project in Peru to Eloro Resources Ltd. ("Eloro") in escrow pending recording and registration of all applicable transfer with the proper authorities in Peru.

As consideration for the sale of the La Victoria mineral property, Tartisan acquired direct ownership of 6 million common shares of Eloro and 3 million warrants (the "Common Shares and Warrants"). Each warrant will allow Tartisan to purchase an additional common share of Eloro exercisable at a price of $0.40 per share until expiry October 17, 2019. The common shares and warrants, which are currently held in escrow, are subject to a Lock-Up Agreement, whereby Tartisan will be restricted from transferring securities of Eloro for a period of eighteen months from October 17, 2016, subject to certain exceptions, and transfers subsequent to that period will be restricted for an additional 3-year period.

As a result of the sale, Tartisan also received a cash payment of CDN $250,000 and a further cash payment of CDN $100,000 received in, 2017 and a 2% royalty interest on the La Victoria Project, half of which can be re-purchased by Eloro for CDN $3.0 million.

Gain on Sale of La Victoria Property:

Gain on sale of La Victoria mineral property:	
Cash payments	$ 350,000
Common shares of Eloro - 6,000,000	1,476,000
Warrants of Eloro - 3,000,000	755,645
Less: closing costs	(31,487)
Gain on sale of mineral property	$ 2,550,158

The 6,000,000 common shares of Eloro were valued at $1,476,000 based on the market value of $0.41 per common share as at October 17, 2016 less a 40% discount for the 18 months hold period placed on the common shares. The discount was based on discounts for securities with similar hold periods from restricted stock studies. The 3,000,000 warrants of Eloro granted were calculated with a fair value of $755,645 using the Black Scholes option pricing model with the following assumptions: (i) dividend yield of 0%; (ii) expected volatility of 120.8420% (iii) risk free rate of 0.60%; and (iv) with an expected life of 2 years.

Immediately following the closing of this transaction, Tartisan owned 6 million common shares of Eloro, representing 20.89% of the issued and outstanding Common Shares of Eloro, and 3 million Warrants. Assuming only the exercise of the warrants in full, Tartisan would own 9 million common shares, which would effectively represent 28.37% of the then issued and outstanding common shares of Eloro. The warrants are subject to an acceleration clause, however the acceleration clause is not effective until after a period of 18 months from October 17, 2016.

The common shares were acquired by Tartisan for investment purposes, and depending on the restrictions imposed by the Lock-Up Agreement, market and other conditions, it may from time to time in the future increase or decrease its ownership, control or direction over securities of Eloro through market transactions, private agreements, or otherwise.

The share certificates, warrants, funds, promissory note and other closing documents were delivered into escrow and will be released from escrow forthwith after satisfactory completion of the recording and registration of: i) all transfers of the property interests were transferred in July 2017 when Eloro made the final C$75,000 payment on July 2, 2017, and ii) the receipt of the Declaración de Impacto Ambiental ("DIA") project environmental permit for the Property, to be approved by the Peruvian Ministry of the Environment.

Pursuant to the terms of the acquisition, Eloro has granted Tartisan a 2% royalty interest (the "Royalty") on the Property, half of which can be repurchased by Eloro for CDN $3 million to reduce the Royalty interest to 1%**.**

Gain on Sale of Alexo-Kelex Nickel Project:

On October 25, 2018, the Company signed a Definitive Purchase Agreement with VaniCom Limited ("VaniCom") of Perth, Western Australia for the sale of a 100% interest in the Company's Alexo-Kelex Nickel Deposit Project ("Alexo") located near Iroquois Falls, Ontario (the "Property"). The purchase terms included Cdn. $100,000 to the Company in cash on closing of the Definitive Purchase Agreement. In addition, VaniCom will issue the Company 1,750,000 common shares in the capital of VaniCom with a deemed value of Cdn. $350,000 and subject to a six-month hold period. The Comapny will receive a 0.5% Net Smelter Return Royalty on any future production from Alexo.

The Company was required to issue reclamation bonds to cover the estimated restoration costs. As at December 31, 2018, a reclamation deposit of $277,608 was held by the MNDM and will be released to the company upon the MNDM being satisfied with the site restoration. The Definitive Purchase Agreement resulted in all risks and rewards from Alexo being transferred to VaniCom with the exception of the reclamation deposit of $277,608 for which the rights remain with the Company.

The Definitive Purchase Agreement also includes a requirement that VaniCom incur expenditures of at least Cdn. $750,000 on exploration and development on the Property over a 36-month period.

Sale consideration		
Vanicom shares – 1,750,000	$	350,000
Cash		150,000
Total Sale Price	$	500,000

Annual General Meeting

The Company held an Annual General Meeting (the "Meeting") on September 17, 2018. The Record date for the meeting had been fixed as August 3, 2018. Full particulars can be found on Sedar. The summary of the results voting by the shareholders of the Meeting are as follows:

Election of Directors

At the Meeting, the four existing directors proposed by management were appointed, namely; Mark Appleby, Doug Flett and Yves Clement, to hold office until the next annual meeting of Shareholders or until their successors is elected or appointed. The voting results were as follows:

MOTIONS	NUMBER OF SHARES				PERCENTAGE OF VOTES CAST			
	FOR	AGAINST	WITHHELD	BLANK	FOR	AGAINST	WITHHELD	BLANK
Management slate								
D. Mark Appleby	73,040,011		17,885	0	87.78%		0.024%	0.00%
Yves Clement	73,040,011		17,885	0	87.78%		0.024%	0.00%
Douglas Flett	73,040,011		17,885	0	87.78%		0.024%	0.00%
Dissident Slate								
Harvie McKenzie	9,253,950		30,856	171	11.12%		0.04%	0.00%
Sidney Himmel	9,226,294		58,512	171	11.09%		0.07%	0.00%
Grant Sawiak	9,226,294		58,512	171	11.09%		0.07%	0.00%
Norman Brewster	9,253,950		30,856	171	11.12%		0.04%	0.00%
Other matters								
Appointment of RSM Canada LLP	75,395,796		2,271,301	5,742	90.61%		2.73%	0.01%
Approval of Stock Option Plan	74,382,121	197,982		5,742	89.39%	0.24%		0.01%

RSM Canada LLP were appointed as the Company's auditors and the Company's stock option plan was approved.

- On September 4, 2018, the Company provided an update and that the strategic exploration on the Kenbridge Nickel-Copper-Cobalt Project, Kenora, Ontario will commence. Tartisan has a detailed three-pronged exploration strategy for the Kenbridge Deposit. First, analysis of the structural and deformational setting of the Kenbridge Project through surface mapping and geophysics as Tartisan's data analysis from the Canadian Arrow Mines Limited acquisition shows a number of very interesting mineralized zones that do not appear to have been fully explored. Second, MineMap Pty Ltd of Perth, Australia has been evaluating the resource base of the Kenbridge deposit from both open pit and underground perspectives. Key to the relevance of this effort is that the principal resource consultant for MineMap is a past Falconbridge employee and has a detailed prior knowledge of the Kenbridge Deposit. Third, Tartisan has contracted Abitibi Geophysics Inc. Thunder Bay, Ontario office to provide the geophysical surveys that will define the geophysical character of the Kenbridge Deposit from the mineralized outcrops at surface to the high-grade drill-intersected mineralization at the base of the 632m shaft and below within the Kenbridge deformation zone. Abitibi will use this data to survey the rest of the northeast trending deformation zone as well as on subsidiary related structural settings seen on the Kenbridge property.

- On August 28, 2018, the Company announced that it had signed a binding Letter of Intent with VaniCom Limited ("VaniCom") of Perth, Western Australia for the sale of a 100% interest in the Alexo-Kelex Nickel Project located near Iroquois Falls, Ontario (the "Property"). The purchase terms include a payment of C$50,000 by VaniCom to the Company on signing the Binding Letter of Intent with a further payment of C$100,000 to the Company in cash on closing of the definitive Purchase Agreement. In addition, VaniCom will issue the Company shares in the capital of VaniCom with a value of C$350,000. Tartisan will receive a 0.5% Net Smelter Return Royalty on any future production from the Alexo-Kelex Nickel Deposit. The Letter of Intent also includes a requirement that VaniCom incur expenditures of at least C$750,000 on exploration and development on the Property over a 36-month period. Tartisan Nickel will also retain the Reclamation Bond Proceeds of approximately C$278,000 presently held by the Ontario Ministry of Natural Resources and Forestry as the Company wraps up the previously announced summer reclamation program.

- On July 3, 2018, the Company completed issued 40,000 common shares at $0.20 per common share for aggregate gross proceeds of $8,000. The common shares were exchanged for online advertising, marketing and branding services to increase the brand awareness.

- On June 27, 2018, the Company provided an update on the Kenbridge Nickel-Copper Deposit works in progress. MineMap Pty Ltd. of Perth, Australia, ("MineMap") is working on an updated resource calculation for the Kenbridge Deposit. This assignment has three aspects:

  1) First, to understand the nickel and copper endowment for the Kenbridge Deposit without regard for financial or geoscientific cut-offs, and which includes a volumetric analysis of metals distribution on five metre intervals from the top to the bottom of the deposit. Tartisan will use this information to provide reference values for the intensity of geophysical responses in the Induced Polarization survey planned for the Kenbridge Deposit to be carried out later in 2018. These reference values will then be used to potentially quantify geophysical results on the rest of the Kenbridge Property so as to accelerate target definition for eventual drilling.

  2) Second, MineMap is preparing a NI 43-101 compliant resource calculation using the same grade cut-offs as the Preliminary Economic Assessment on the Kenbridge Deposit filed by Canadian Arrow Mines Limited, the predecessor to Tartisan Nickel Corp. MineMap is also refining the distribution of solids (discrete areas of nickel-copper mineralization) within the block model so to facilitate target selection for eventual deep drilling on the Kenbridge Deposit.

  3) Third, MineMap is calculating the resources using an Inverse Distance Weighted algorithm given the structural setting of the Kenbridge Deposit and orientation of the solids. To check this, an Ordinary Kriging algorithm will be used given the Kenbridge Deposit as a separate entity with discrete lithological boundaries. These results will form the basis for an updated NI 43-101 Technical Report to be filed later this year.

- On June 11, 2018, the Company announced that the Alexo-Kelex site reclamation is slated to commence on June 19, 2018. The Alexo deposit was discovered in 1907, and between the years 1913 to 1919 some 51,851 tonnes grading 4.5% nickel and 0.7% copper was extracted and sent to Sudbury, Ontario, for processing. Then, in 1944, Harlin Nickel Mines shipped 4,900 tonnes of ore grading 4.5% nickel and 0.6% copper. Most recently, Tartisan Nickel predecessor company Canadian Arrow Mines Ltd shipped 6,000 tonnes grading 2.46% nickel, 0.31% copper, and 0.07% cobalt as part of a 10,000 tonne bulk sample permit held at the time, and started the reclamation of the project as part of a Closure Plan approved in 2004 and amended in 2011.

  There are two phases to the Tartisan Nickel Corp. site reclamation plan. The first phase concentrates on a general site cleanup with demolition of two wooden shacks and the rationalization of the existing Alexo-Kelex core storage facility, located at the west end of the Alexo pit. The second phase will entail moving the site office trailer offsite as well as the disposal of other pieces of unnecessary equipment. As well, a barrier is planned to prevent access to the Alexo pit highwall and existing rock piles and other areas will be dealt with as outlined in the Closure Plan. As part of ongoing environmental care to be managed by Tartisan Nickel Corp., water quality sampling will continue to occur as per the Closure Plan.

- Kenbridge Land Package Expanded - On April 18, 2018, the Company announced that it has expanded its land package around its existing patented claims centered on its Kenbridge Nickel-Copper-Cobalt deposit. The land package of patented and unpatented claims now encompasses 1,762 hectares. As part of the ongoing review of the data associated with the acquisition of the Kenbridge orebody in February 2018 an additional twenty seven (27) claims were staked including six (6) claims over patented areas where the new map-staking system MLAS indicated land availability for staking. A number of the new claims cover potential extensions to the strong magnetic feature with a 2-km strike length with a prominent deep-seated 200m long conductive anomaly located along the flank of the magnetic anomaly. The prospective target is located some 2.5km to the northeast of the Kenbridge deposit, situated along the same structural trend of the Kenbridge intrusion.

- On April 16, 2018, the Company has signed a contract with Abitibi Geophysics Ltd ("Abitibi") of Thunder Bay, Ontario for a drone magnetic survey and a 3D induced polarization orientation survey over the Kenbridge Nickel-Copper-Cobalt deposit near Kenora, Ontario. Contracted works will commence once lines have been cut and break-up has advanced sufficiently to allow surface access to the Kenbridge site.

  Abitibi will provide an Aerovision™ drone magnetometer survey over approximately 70% of the total Kenbridge lands and is a follow up to the VTEM survey conducted by the previous owners in 2008. This survey delineated a strong magnetic feature with a 2-km strike length with a prominent deep-seated 200m long conductive anomaly located along the flank of the magnetic anomaly. The prospective target is located some 2.5km to the northeast of the Kenbridge deposit, situated along the same structural trend of the Kenbridge intrusion. The drone survey automatically corrects for objects of varying height (building on site; tall trees) allowing for consistent data over the 14.73 square km survey area. A total of 338.5 line-km will be flown with lines at 50m spacing.

  A 5-line 10-km Induced Polarization Survey over the Kenbridge Deposit is planned with IPower 3D™ using a 3D electrode array measuring chargeability on multi-directional dipoles and yielding up to approximately a 600m depth of investigation, sufficient for proving mineralization continuity down to the bottom of the deposit as defined by previous operators. If successful, this survey will be applied to the 2-km magnetic anomaly as previously described to test for deep-seated mineralization. This survey is expected in the latter part of 2018-19.

- On April 30, 2018, a total of 1,000,000 previously issued warrants were exercised at $0.07 and per unit for aggregate gross proceeds of $70,000.

- On April 3, 2018, the Company completed issued 40,000 common shares at $0.20 per common share for aggregate gross proceeds of $8,000. The common shares were exchanged for online advertising, marketing and branding services to increase the brand awareness.

- In March, 2018, a total of 2,000,000 previously issued warrants were exercised at $0.07 and per unit for aggregate gross proceeds of $140,000.

- On March 15, 2018, the Company completed a private placement and issued 2,000,000 units at $0.15 per unit for gross proceeds of $300,000. Each unit consisted of one common share and one common share purchase warrant exercisable at $0.25. Each full warrant is exercisable into one common share at an exercise price of $0.25 expiring through March 15, 2019. The fair value of the warrants granted was $182,841 and was calculated using the Black Scholes option pricing model with the following assumptions: (i) dividend yield of 0%; (ii) expected volatility of 187.24%; (iii) risk free rate of 1.60%; and (iv) with an expected life of 1.0 year.

- On February 21, 2018 or the Company announces that it had engaged MineMap Pty. Ltd. of Midland, Western Australia ("MineMap"), as consulting engineers for the preliminary review of the Kenbridge Nickel-Copper-Cobalt Project. MineMap will provide an updated block model based on data acquired from predecessor company Canadian Arrow Mines Limited, with NI 43-101 compliant resources, and where appropriate to do so, outline the relevant underground and surface work planning for the Kenbridge Project.

- On February 21, 2018, a total of 275,000 common shares were issued at a price of $0.20 per share totaling $55,000 for the settlement of certain debts owing to three consultants to the Company.

Annual General Meeting

- On February 20, 2018, the Company reported that the Annual and Special General Meeting (the "Meeting") of the Company was held on February 20, 2018. The Record date for the meeting had been fixed as January 12, 2018. Full particulars can be found on Sedar. The summary of the results voting by the shareholders of the Meeting are as follows:

Election of Directors

At the Meeting on February 28, 2018, the four existing directors proposed by management were appointed, namely; Mark Appleby, Denis Laviolette, Doug Flett and Yves Clement, to hold office until the next annual meeting of Shareholders or until their successors is elected or appointed.

DIRECTOR	VOTES FOR	%	VOTES WITHHELD	%
D. Mark Appleby	26,920,058	100%	0	0%
Denis Laviolette	26,920,058	100%	0	0%
Doug Flett	26,920,058	100%	0	0%
Yves Clement	26,920,058	100%	0	0%

D. Mark Appleby will continue in his role as President and Chief Executive Officer of the Company and Daniel Fuoco, CA, CPA will continue in his role as Chief Financial Officer.

Appointment of Auditors and Approval of Stock Option Plan

RSM Canada LLP were appointed as the Company's auditors and the Company's stock option plan was approved.

Change of Name of the Corporation

The shareholders of the Corporation voted by majority to change the proposed name of the Company to "Tartisan Nickel Corp." on February 20, 2018.

- On February 12, 2018, the Company announced that the Company has engaged Ryder & Associates of Bradford, Ontario, as project managers for the upcoming works on the Kenbridge Nickel-Copper-Cobalt Project near Kenora, Ontario. Ryder & Associates is headed by John Ryder, H. B.Sc. (Dublin) P.Geo. who will be managing sub-consultants for the provision of Kenbridge deposit modeling services, and ground geophysical services for an upcoming magnetic/induced polarization geophysical survey over the Kenbridge deposit and environs.

- On January 29, 2018, pursuant to the Canadian Arrow acquisition the Company issued a total of 4,056,667 shares to creditors of Canadian Arrow in settlement of debt of $608,500 at a deemed price of $0.15 per share.

- On January 29, 2018, a total of 469,340 common shares were issued at a price of $0.15 per share totaling $70,400 for settlement of debts owing to certain consultants and directors to the Company.

- In January, 2018, a total of 1,650,000 previously issued warrants were exercised at between $0.07 and $0.20 per unit for aggregate gross proceeds of $247,000.

- On November 27, 2017, the Company announced the closing of a second tranche of financing. The second tranche raised an additional $CDN 210,000 via a non-brokered private-placement of 1,400,000 units at CDN $0.15 cents per unit with a whole warrant at CDN $0.25 cents, expiring eighteen months from date of closing. The total of the two tranches of the Private Placement was 3.4 million units for total gross proceeds of $510,000. The net proceeds from this financing will be used for general working capital purposes. This financing is subject to final regulatory approvals.

- On November 21, 2017, the Company announced the closing of a $CDN 300,000 financing via a non-brokered private-placement of 2,000,000 units at CDN $0.15 cents per unit with a full warrant at CDN $0.25 cents, expiring eighteen months from date of closing of this offering. The net proceeds from this financing will be used for general working capital purposes. This financing is subject to the requisite final regulatory approvals.

- Investing News Network

  Tartisan entered into an agreement with the Investing News Network on November 22, 2017 for a marketing and advertising program consisting of enhancing the Company's profile, lead generation, features on the Company, and branded communication through various social media channels. Pursuant to the terms of the agreement, the program will cost a total of $ 77,400 and the services will be rendered over a term of 14-month period from the date of closing of this agreement.

- On October 3, 2017, the Company announced that it is implementing an online marketing and awareness program through AGORACOM. Tartisan will receive significant exposure through millions of content branded insertions on the AGORACOM network and extensive search engine marketing over the next 12 months. In addition, exclusive sponsorships of invaluable digital properties such as AGORACOM TV, the AGIRACOM home page, and the AGIRACOM Twitter account which is expected to significantly raise the brand awareness of the Company among the small cap investors. Tartisan will issue common shares in exchange for the online advertising, marketing and branding services ("Advertising Services") from October 3, 2017 to October 3, 2018 for total fees of CDN $40,000 to be paid in 5 equal instalments of CDN $8,000 as follows:

  - $8,000 Shares for Services Upon Commencement - October 3, 2017 (40,000 shares issued)
  - $8,000 Shares for Services at end of Third Month - January 3, 2018 (40,000 shares issued)
  - $8,000 Shares for Services at end of Sixth Month - April 3, 2018 (40,000 shares issued)
  - $8,000 Shares for Services at end of Ninth Month - July 3, 2018 (40,000 shares issued)
  - $8,000 Shares for Services at end of Twelfth Month - October 3, 2018 (40,000 shares issued).

- On July 27, 2017, Tartisan announced that the Company has contracted GEADES Consulting SAC ("GEADES") which specializes in social and environmental studies to prepare all documents necessary to complete an environmental impact assessment (DIA) on the 100% owned Don Pancho property. The Company will submit the DIA Report to the Ministry of Energy and Mines in Peru in order to obtain a drill permit. The Company will initially apply for a permit allowing for the construction of up to 20 drill pads and an exploration adit of up to 50 metres.

- On May 12, 2017, Tartisan closed a Private Placement of 2,226,668 units at 15 cents per unit for aggregate gross proceeds of $CDN 334,000 via a non-brokered private-placement. The units consist of 2,226,668 common shares at CDN $0.15 cents per unit with a full warrant at CDN $0.20 cents, expiring eighteen months from date of closing of the financing on November 12, 2018. The net proceeds from this offering will be used for general working capital purposes and to acquire and further its interests in properties and projects in Peru, in particular to initiate a work program on the 100% owned Don Pancho polymetallic zinc-lead-silver-manganese project located 105 kilometers north-northeast of Lima in the Province of Huaral, Department of Lima, Peru and to complete the acquisition of a 100% interest in the Ichuna copper-silver property in South Peru.

- On May 3, 2017, the Company issued a further 71,430 common shares at CDN $0.014 per common share for aggregate gross proceeds of CDN $10,000 in exchange for online advertising, marketing and branding services.

- On April 27, 2017, Tartisan announced a Private Placement of up to two million units at 15 cents per unit. Private Placement Tartisan Resources Corp. is raising $CDN 300,000 via a non-brokered private-placement of 2,000,000 units at CDN $0.15 cents per unit with a full warrant at CDN $0.20 cents, expiring eighteen months from date of closing of this offering. The net proceeds from this offering will be used for general working capital purposes and to acquire and further its interests in properties and projects in Peru, in particular to initiate a work program on the 100% owned Don Pancho polymetallic zinc-lead-silver-manganese project located 105 kilometers north-northeast of Lima in the Province of Huaral, Department of Lima, Peru and to complete the acquisition of a 100% interest in the Ichuna copper-silver property in South Peru.

- On April 22, 2017, Palisade Global Investments ("Palisade") announced that it has purchased the 109,000 common shares of Tartisan acquired at an average price of $0.132 through open market purchases on the Toronto Venture Exchange on April 20, 2017, and exercised 5,000,000 warrants of Tartisan at a strike price of $0.07 cents per share, exercised on April 21, 2017. At the time, Palisade held 11,109,000 Tartisan representing approximately 16% of the issued and outstanding common shares of Tartisan. Palisade advised that the securities have been acquired for investments purposes. Palisade may, depending on the market and other conditions, increase or decrease its beneficial ownership of Tartisan's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities. The announcement was issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bids and Insider Reporting Issues in connection with the filing of an Early Earning Report.

Selected Annual Information

	Year ended March 31, 2018	Year ended March 31, 2017
Revenue	$ -	$ -
Net income	1,019,877	3,701,736
Comprehensive income	1,038,579	3,737,199
Mineral properties	2,409,984	120,000
Long-term investment - Eloro shares and warrants	6,508,933	4,133,265
Total assets	9,963,824	4,577,249
Current liabilities	458,397	192,442
Long-term liabilities	-	-
Cash dividends declared	-	-
Net income per share – basic	$0.02	$0.06
Net income per share – fully diluted	$0.01	$0.05

Results of Operations for the three and nine months ended December 31, 2018

For the three and nine months ended December 31, 2018, the Company incurred a comprehensive income (loss) of $(3,674,903) (Year ended March 31, 2018 - $1,019,877) and a total comprehensive income (loss) of $(3,684,425) (Year ended March 31, 2018 - $1,038,579).

During the three and nine months ended Decmeber 31, 2018, Tartisan recorded a revaluation loss on its Eloro investment of common shares and warrants of $(3,350,230) (Year ended March 31, 2018 – gain $2,375,668).

Discussion and analysis of the total expenses recorded for the nine months ended December 31, 2018 and for the nine months ended December 31, 2017 is as follows:

- Management and consulting fees increased were $152,516 for the nine months ended December 31, 2018 as a result of increased responsibilities and activities of the Company's mineral properties, additions of corporate entities and mineral properties related to the Canadian Arrow acquisition in February 2018, and the managing of the corporate business affairs of the Company.

- Marketing and promotion expenses decreased by $190,939 mainly because in the nine months ended December 31, 2017 new initiatives for the marketing and promotion and corporate finance activities of the Company were undertaken.

- Office, general and administration increased $14,899 due to an increased amount of business development expenses in the nine month ended December 31, 2017;

- Professional fees increased $35,440 due to the sale of mineral property transactions that occurred in the year that.

Details of the expenses incurred in the fiscal periods ended are outlined below:

	For the nine months ended December 31, 2018	For the nine months ended December 31, 2017
Management and consulting fees	$ 297,991	$ 145,475
Depreciation	945	722
Directors fees	13,500	13,500
Explorations costs	16,385	15,354
Foreign exchange loss	5,097	4,915
Interest and bank charges	849	3,044
Interest on notes payable	-	1,814
Marketing and promotion	182,874	373,813
Office, general and administration	164,547	149,648
Professional fees	103,720	68,280
Share-based payments	-	-
Total Expenses	$ (785,908)	$ (777,565)

Summary of Quarterly Results

Selected quarterly financial information for the previous 8 quarters are presented below:

Quarterly Financial Information (Unaudited)

		2019 Q3	2019 Q2	2019 Q1	2018 Q4
Net income (loss)	$	267,986	(1,962,587)	(1,980,765)	(508,308)
Comprehensive income (loss)	$	267,986	(1,968,990)	(1,983,884)	(506,728)
Income (loss) per share - basic	$	0.000	(0.020)	(0.020)	(0.006)
Income (loss) per share - diluted	$	0.000	(0.020)	(0.020)	(0.006)
Total assets	$	6,364,657	6,256,308	8,127,338	9,963,824
Total liabilities	$	(349,656)	(617,755)	(527,295)	(458,397)
Shareholders' equity	$	6,015,001	5,638,553	7,599,543	9,505,427

		2018 Q3	2018 Q2	2018 Q1	2017 Q4
Net income (loss)	$	1,240,309	133,787	154,087	795,945
Comprehensive income (loss)	$	1,239,283	130,101	175,839	831,358
Income (loss) per share - basic	$	0.021	0.002	0.002	0.013
Income (loss) per share - diluted	$	0.016	0.002	0.002	0.010
Total assets	$	7,549,099	5,581,178	5,469,239	4,577,249
Total liabilities	$	(144,690)	(118,852)	(137,092)	(192,442)
Shareholders' equity	$	7,404,409	5,462,326	5,332,147	4,384,807

Mineral Properties and Exploration Activities

The Company is primarily focused on exploring and developing mineral resource properties in located Canada through its recent acquisition of Canadian Arrow Mines Limited and also in Peru through its wholly-owned subsidiary.

The following is a breakdown of material components of exploration and evaluation assets and expenditures on a Property by Property basis. Exploration expenditures on the mineral properties are capitalized for the Kenbridge and for the Alexo-Kelex mineral properties as the mineral reserves for these properties have been established. The Company has started to incur exploration and development expenditures incurred in the interim period.

As disclosed in Note 4 to the Financial Statements, the following is a summary of the carrying costs of the mineral properties as at December 31, 2018:

Don Pancho Property	$	120,000
Ichuna Property	$	112,500
Kenbridge Property	$	1,959,419
Alexo-Kelex Property	$	-
Total	$	2,191,919

During the period ended December 31, 2018, there were no exploration or development costs incurred for the Don Pancho and the Ichuna mineral projects in Peru.

A total of $104,093 of exploration and development expenditures were incurred for the Kenbridge property in this interim period. These expenditures related to initial geological review, study and assessment of the property. For the Alexo-Kelex property, a total of $6,464 of exploration and development expenditures were incurred for this property in this period.

The following is a summary of the exploration costs that have been expensed on the mineral properties consisting of the tax and concession payments for the properties for the interim period ended December 31, 2018:

Don Pancho Property	$	8,525
Ichuna Property	$	7,860
Kenbridge Property	$	-
Alexo-Kelex Property	$	-
Total	$	16,385

The Don Pancho and Ichuna mineral properties are not considered material at this time and have not reached that stage where mineral reserves have been established for these two properties.

The Company is continually reviewing potential resources investments and opportunities in Canada and in Peru and elsewhere that could enhance shareholder value of the Company.

Commitments

As at December 31, 2018, the Company had the following commitments:

a) Investing News Network

Tartisan entered into an agreement with the Investing News Network on November 22, 2017 for a marketing and advertising program consisting of enhancing the Company's profile, lead generation, features on the Company, and branded communication through various social media channels. Pursuant to the terms of the agreement, the program will cost a total of $ 77,400 and the services will be rendered over a term of 14-month period from the date of closing of this agreement.

Revenue

None of the Company's properties have advanced to the point where a production decision can be made. As a consequence, the Company has no producing properties and no sales or revenues. From time to time the Company will earn interest from funds on deposit.

Financial Condition

Liquidity

The Company's mineral exploration activities have been funded to date primarily through the issuance of common shares and advances from related parties, and the Company expects that it will continue to be able to utilize these sources of financing until it develops cash flow from mining operations. However, there can be no assurance that the Company will succeed in obtaining additional financing, now or in the future. Failure to raise additional financing on a timely basis could cause the Company to suspend its operations and to eventually forfeit or sell its interests in its properties.

Other than as discussed herein, the Company is not aware of any trends, demands, commitments, events or uncertainties that may result in its liquidity either materially increasing or decreasing at present or in the foreseeable future. Material increases or decreases in the Company's liquidity will be substantially determined by the success or failure of its exploration programs as well as its continued ability to raise capital.

The Company was in an overdraw cash position as at December 31, 2018 by $9,072 (March 31, 2018 – cash of $81,681). As of December 31, 2018, the balance of accounts receivables was $33,336 (March 31, 2018 - $94,993) and the balance due from related parties was $218,755 (March 31, 2018 - $284,470). Accounts payable and accrued liabilities in total at December 31, 2018 were $340,584 (March 31, 2018 - $182,016).

Currently, the Company's material ongoing routine source of funds is through the sale of common shares by way of private offerings, notes payables, and related party advances. The Company has accumulated a number of investments in the recent years, certain of which can be sold to generate cash.

At present, the Company's business operations do not generate cash flow and its financial success is dependent on management's ability to discover economically viable mineral deposits as well as the success of the La Victoria project. The mineral exploration process can take many years and is subject to factors that are beyond the Company's control. In order to finance the Company's exploration programs and to cover administrative and overhead expenses, the Company raises money through equity financings. Many factors influence the Company's ability to raise funds, including the health of the resource market, the climate for mineral exploration investment, the Company's track record, and the experience and caliber of its management. Actual funding requirements may vary from those planned due to a number of factors, including the progress of exploration activities. Management believes it will be able to raise equity capital as required in the long term, but recognizes there will be risks involved that may be beyond their control. If the Company is unable to raise sufficient financing it may need to scale-back its intended exploration program and its other expenses.

Working Capital

As at December 31, 2018, the Company had a working capital of $32,441 (March 31, 2018 –$304,460).

Capital Resources

The Company relies on the issuance of common shares and by the exercise of warrants to fund working capital. The Company is actively seeking capital for an infusion from investors in the marketplace to continue to fund exploration and corporate administrative activities.

As at December 31, 2018, the Company's share capital was $8,052,050 (March 31, 2018 – $7,858,050) representing 99,562,391 (March 31, 2018 – 97,442,391) issued and outstanding common shares without par value. As at December 31, 2018, the Company had 8,000,000 warrants outstanding having a combined fair value of $528,227 compared to 12,303,384 warrants outstanding with a combined fair value of $$911,111 as at March 31, 2018. The warrants have exercise prices ranging from $0.07 to $0.25 per share.

As at December 31, 2018, the Company had 3,900,000 stock options outstanding (March 31, 2018 – 3,900,000). On June 7, 2016, the Board of Directors granted a total of 3,900,000 stock options to certain directors and officers exercisable into common shares at a price of $0.07 per share expiring June 7, 2021 and were fully vested upon issuance.

Share Capital Transactions

On October 5, 2018, a total of 1,000,000 previously issued warrants were exercised at $0.10 per unit for aggregate gross proceeds of $100,000.

On April 30, 2018, a total of 1,000,000 previously issued warrants were exercised at $0.07 and per unit for aggregate gross proceeds of $70,000.

In March, 2018, a total of 2,000,000 previously issued warrants were exercised at $0.07 and per unit for aggregate gross proceeds of $140,000.

On March 15, 2018, the Company completed a private placement and issued 2,000,000 units at $0.15 per unit for gross proceeds of $300,000. Each unit consisted of one common share and one common share purchase warrant exercisable at $0.25. Each full warrant is exercisable into one common share at an exercise price of $0.25 expiring through March 15, 2019. The fair value of the warrants granted was $182,841 and was calculated using the Black Scholes option pricing model with the following assumptions: (i) dividend yield of 0%; (ii) expected volatility of 187.24%; (iii) risk free rate of 1.60%; and (iv) with an expected life of 1.0 year.

In January, 2018, a total of 1,650,000 previously issued warrants were exercised at between $0.07 and $0.20 per unit for aggregate gross proceeds of $247,000.

On December 27, 2017, 800,000 previously issued warrants were exercised at $0.07 per unit for aggregate gross proceeds of $56,000.

On November 27, 2017, the Company completed a private placement and issued 1,400,000 units at $0.15 per unit for aggregate gross proceeds of $210,000. Each unit consisted of one common share and one common share purchase warrant exercisable at $0.25. Each full warrant is exercisable into one common share at an exercise price of $0.25 expiring through May 27, 2019.

On November 21, 2017, the Company completed a private placement and issued 2,000,000 units at $0.15 per unit for aggregate gross proceeds of $300,000. Each unit consisted of one common share and one common share purchase warrant exercisable at $0.25. Each full warrant is exercisable into one common share at an exercise price of $0.25 expiring through May 21, 2019.

On November 15, 2017, 1,000,000 previously issued warrants were exercised at $0.07 per unit for aggregate gross proceeds of $70,000, and 240,000 finder warrants were exercised at $0.07 for proceeds of $16,800.

On October 27, 2017, 600,000 previously issued warrants were exercised at $0.07 per unit for aggregate gross proceeds of $42,000.

On May 24, 2017, the Company issued 150,000 common shares at $0.10 per unit for aggregate gross proceeds of $15,000 upon the exercise of 150,000 warrants issued at the price of $0.10 per share.

On May 17, 2017, the Company issued 500,000 common shares to Duran Ventures Inc. at $0.125 per share for a total of CDN $62,500 in connection with the purchase of the Ichuña property in Peru (See Note 4). In accordance with the agreement, a total of 500,000 additional common shares may be issued by the Company to Duran Ventures Inc. depending on further actions or circumstances undertaken by Tartisan in connection with this property.

On May 12, 2017, Tartisan announced the closing of a Private Placement of 2,226,668 units at 15 cents per unit for aggregate gross proceeds of $CDN 334,000 via a non-brokered private-placement. The units consist of 2,226,668 common shares at CDN $0.15 cents per unit with a full warrant at CDN $0.20 cents, expiring eighteen months from date of closing of the financing. The net proceeds will be used for general working capital purposes and to acquire and further its interests in properties and projects in Peru, in particular to initiate a work program on the 100% owned Don Pancho and to complete the acquisition of a 100% interest in the Ichuna copper-silver property in South Peru.

On May 3, 2017, the Company issued a further 71,430 common shares at $0.14 per common share for aggregate gross proceeds of $10,000. The common shares were exchanged for online advertising, marketing and branding services to increase the brand awareness of the Company in the investment community.

On April 27, 2017, Tartisan announced a Private Placement of up to two million units at 15 cents per unit. Private Placement Tartisan Resources Corp. is raising $CDN 300,000 via a non-brokered private-placement of 2,000,000 units at CDN $0.15 cents per unit with a full warrant at CDN $0.20 cents, expiring eighteen months from date of closing of this offering.

On April 20, 2017, the Company issued 5,000,000 common shares at $0.07 per unit for aggregate gross proceeds of $350,000 upon the exercise of 5,000,000 warrants issued at the price of $0.07 per share.

Other than mineral properties owned, the annual mineral concession commitments, normal-course-of-business trade payables, the site restoration liability, and the marketing and promotion agreements, the Company has no other significant financial commitments or obligations.

Management of the Company reviews its operational expenditures and exploration activities vis-à-vis its remaining cash resources and is actively engaged in sourcing capital from new sources and from existing sources known to them. As the Company has not begun production on any of its properties, the Company does not have any cash flow from operations. The Company's main source of cash is the money received from the issuance of common shares and related party advances.

The Company may require additional equity financing in fiscal 2018-2019 and in the coming years in order to fund its working capital requirements and to maintain and explore its mineral properties. If the Company is not successful in raising sufficient capital, the Company will have to curtail or otherwise limit its operations and exploration activities and/or sell its mineral properties, among other things.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Related Party Transactions

The following table sets out a summary of the related party transactions that occurred through the periods ended December 31, 2018 and December 31, 2017:

	3-months Dec 31, 2018	9-months Dec 31, 2018	3-months Dec 31, 2017	9-months Dec 31, 2017
Consulting fees were charged by the former Chief Financial Officer for financial management services	$ 25,000	$ 61,000	$ 9,000	$ 27,000
Corporate consulting and administrative fees were charged by a former Chief Executive Officer and a company controlled by the individual	$	$ 43,000	$ 9,000	$ 27,000
Corporate management fees were charged by a company controlled by the Chief Executive Officer	$ 25,000	$ 85,000	$ 25,000	$ 75,000
Directors fees were charged by certain directors	$ 4,500	$ 13,500	$ 4,500	$ 13,500

As of December 31, 2018, the accounts payable and accrued liabilities balances include a total of $40,680 (March 31, 2018 - $7,670) due to certain of these related parties.

Environmental

The Company does not believe that there are any significant environmental obligations requiring material capital outlays in the immediate future and anticipates that such obligations will only arise when full-scale development commences. As the Company's projects are still in the exploration stage and no significant environmental impact has occurred to date, the Company does not currently consider that expenditures required to meet any ongoing environmental obligations at the projects are material to its results or to the financial condition of the Company at this time. However, these costs may become material in the future and will be reported in the Company's filings at that time.

Disclosure of Outstanding Share Data

The Company can issue an unlimited number of common shares. As of December 31, 2018, a total of 99,562,391 common shares outstanding and 8,000,000 warrants exercisable at from $0.07 - $0.25 per share.

As of December 31, 2018, the following share purchase warrants were outstanding and exercisable:

Expiry Date	Number of Warrants	Exercise price
April 27, 2019	800,000	$0.07
February 2, 2019	1,800,000	$0.10
May 21, 2019	2,000,000	$0.25
May 27, 2019	1,400,000	$0.25
March 15, 2019	2,000,000	$0.25
Total	8,000,000	

Agent's and Finders' Warrants:

As of December 31, 2018, there were Nil Agent's and Finders' Warrants outstanding. The 240,000 Finder's warrants were exercised at $0.07 per share for total proceeds of $16,800 on November 15, 2017.

Stock Option Plan:

On December 21, 2010, the Company's stock option plan (the "Option Plan") was approved by the Board of Directors. Pursuant to the terms of the Option Plan, the Board may designate directors, officers, employees and consultants of the Company eligible to receive options to acquire such numbers of common shares as the Board may determine, each option so granted being for a term specified by the Board up to a maximum of five years from the date of grant. The maximum number of common shares reserved for issuance for options granted under the Option Plan at any time is 10% of the issued and outstanding common shares in the capital of the Company.

A summary of the status of the stock options as of December 31, 2018 and March 31, 2018 and changes during the period are presented below:

	Number of options	Weighted average exercise price
Balance, April 1, 2017, March 31, 2018 and December 31, 2018	3,900,000	$ 0.07

On April 27, 2016, the Company granted 3,900,000 stock purchase options to officers, directors and consultants to the Company at a price of $0.07 per common share for a period of five years. The fair value of the 3,900,000 stock-based payments was calculated using the Black-Scholes option pricing model with the following assumptions:

Exercise price	$ 0.07
Risk-free rate	0.63%
Expected volatility of the company	235.30%
Expected life of stock options	5 years
Expected dividend yield	0.0%
Fair value of share-based payment	$ 193,066
Fair value per stock option	$ 0.0495

As of December 31, 2018, the Company has a total of 3,900,000 stock options outstanding and exercisable.

Additional Disclosure for Issuers without Significant Revenue

Additional disclosure concerning Tartisan's general administrative expenses and mineral property costs is provided in the Company's Statement of Comprehensive Income contained in its unaudited condensed interim consolidated financial statements for the three and nine months ended December 31, 2018 and December 31, 2017.

Disclosure of Internal Controls

Management has established processes which are in place to provide them sufficient knowledge to support management representations that they have exercised reasonable diligence that:

(i) the 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 consolidated financial statements; and

(ii) the consolidated financial statements fairly present all material respects the financial condition, results of the operations and cash flows of the Company, as of the date of and for the periods presented by the consolidated financial statements.

In contrast to the certificate required under Multilateral Instrument 52-109 Certification of Disclosure in Issuer's Annual and Interim Filings (MI 52-109), the Company utilizes the Venture Issuer Basic Certificate which does not include representations relating to the establishment and 19 maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in MI 52-109. In particular, the certifying officers filing the Certificate are not making any representations relating to the establishment and maintenance of:

- controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer 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
- a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. The Company'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 this 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 MI 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.

Legal Claims

On June 22, 2017, Tartisan was served with court documents in Peru relating to a legal claim for labour rights filed by a former general manager of the Company. In January 2017, Tartisan had previously reached a settlement agreement with the claimant and had paid the settlement amount satisfactory to the claimant and with no further amounts or obligations due. On April 16, 2018, the Company through a court proceeding successfully entered into a settlement agreement with the claimant for an amount substantially lower than the original amount sought by the claimant. The proceeding has now terminated.

On June 14, 2018, Tartisan was served with court documents in Canada relating to a legal claim by a supplier under contract with the Company. The Company intends to vigorously defend this case in court and has filed a defense and counterclaim against the supplier. No amount has been accrued in the financial statements.

Subsequent events

On February 9, 2019 the Company appointed of Mr. Aamer Siddiqui as Chief Financial Officer (CFO) of the Company.

Investments and Opportunities

The Company is continually reviewing potential investments and opportunities in Canada and in Peru and elsewhere that could enhance shareholder value of the Company.

Other than already disclosed in the consolidated financial statements or the MD&A herein, at present time there are no transactions being contemplated by management or the board that would affect the financial condition, results of operations and cash flows of any asset of the Company other than what has been previously discussed in this MD&A.

Risk Factors

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Such investment should be undertaken only by investors whose financial resources are sufficient to enable them to assume these risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect, the Company and its financial position. Please refer to the section entitled "Risk Factors" in the Company's Annual MD&A for the fiscal year ended March 31, 2018, available on SEDAR at www.sedar.com.

Officers and Directors

As of the date hereof the current Officers and Directors of the Company are:

D. Mark Appleby	- Director, President and CEO and Secretary
Aamer Siddiqui, CPA, CA	- Chief Financial Officer
Douglas Flett, J.D.	- Director
Yves Clement	- Director

Luc Pigeon B.Sc., M.Sc., P. Geo is the Qualified Person for Tartisan Nickel Corp. under NI 43-101.

James Steel, MBA, P. Geo is a Qualified Person for Tartisan Nickel Corp. under NI 43-101.

Additional Information

Additional information about the Company, including financial statements, press releases and other filings, are available on SEDAR at www.sedar.com.

The Company's website is www.tartisannickel.com.