66 RESOURCES CORP.

Management Discussion and Analysis
For the three month period ended February 29, 2020

The Management Discussion and Analysis ("MD&A"), prepared March 31, 2020 should be read in conjunction with the audited financial statements and notes thereto for the year ended November 31, 2019 and the notes thereto of 66 Resources Corp. ("66 Resources") which were prepared in accordance with International Financial Reporting Standards.

This management discussion and analysis may contain forward-looking statements in respect of various matters including upcoming events. The results or events predicted in these forward-looking statements may differ materially from the actual results or events. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DESCRIPTION OF BUSINESS

66 Resources Corp. ("the Company") was incorporated on August 31, 2017 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 200-551 Howe Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at February 29, 2020, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

EXPLORATION PROJECT

	Acquisition Costs	Exploration Costs	Total
	$	$	$
Balance, November 30, 2017	10,000	87,828	97,828
Acquisition and exploration costs	45,000	80,299	125,299
Balance, November 30, 2018	55,000	168,127	223,127
Acquisition and exploration costs	-	-	-
Balance, November 30, 2019 and February 29, 2020	55,000	168,127	223,127

Champ Property

Pursuant to an option agreement (the "Agreement") dated August 24, 2017, the Company was granted an option to acquire a 100% undivided interest in the Champ Property (the "Property") located in the Greenwood Mining District of British Columbia.

In accordance with the Agreement, the Company acquired a 100% undivided interest in the Property by issuing a total of 300,000 common shares of the Company and making a payment of $10,000.

The optionor retains a 2% Net Smelter Returns royalty on the Property. The Company has the right to purchase the first 1% of the royalty for $1,000,000 and the remaining 1% for $1,000,000 at any time during the five year period starting from the date of commencement of commercial production.

SELECTED ANNUAL INFORMATION
($000's except loss per share)

	November 30, 2019	November 30, 2018	November 30, 2017
Revenue	$ 0	$ 0	$ 0
Net Loss	$ (168)	$ (293)	$ (99)
Basic and Diluted Loss Per Share	$ (0.01)	$ (0.05)	$ (0.06)
Total Assets	$ 706	$ 368	$ 167
Long-Term Debt	$ 0	$ 0	$ 0
Dividends	$ 0	$ 0	$ 0

OPERATIONS

Three month period ended February 29, 2020

During the three months ended February 29, 2020 the Company reported a net loss of $28,306. (2019 - $36,479), Included in the determination of operating loss was $5,601 (2019 - $5,180) on rent, $8,811 (2019 - $9,092) on professional fees, $10,500 (2019 – $10,500) on management, $2,735 (2019 - $6,081) on transfer agent and filing fees, $640 (2019 - $4,990) on travel and promotion, and $19 (2019 - $636) on office and miscellaneous.

SUMMARY OF QUARTERLY RESULTS
($000's except earnings per share)

	February 29, 2020	November 30, 2019	August 31, 2019	May 31, 2019
Revenue	$ 0	$ 0	$ 0	$ 0
Net loss	$ (28)	$ (36)	$ (43)	$ (53)
Basic and diluted Loss per share	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.00)

	February 28, 2019	November 30, 2018	August 31, 2018	May 31 2018
Revenue	$ 0	$ 0	$ 0	$ 0
Net loss	$ (36)	$ (73)	$ (78)	$ (25)
Basic and diluted Loss per share	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.00)

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash and cash equivalents at February 29, 2020 were $448,899 compared to $478,345 at November 30, 2019.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The Company has incurred the following key management personnel cost from related parties:

	Three months period ended February 29, 2020	**Three months period ended February 28, 2019**
	$	$
Management fees	10,500	10,500
Share-based payments	–	–
Total	10,500	10,500

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer.

As at February 29, 2020, included in the accounts payable was the amount of $Nil (2019 - $Nil) due to the CEO of the Company.

COMMITMENTS

There were no material commitments.

SUBSEQUENT EVENTS

There were no material subsequent events.

ADOPTION OF NEW ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS

The Company adopted the following new standards effective December 1, 2018:

IFRS 9 – *Financial Instruments*

IFRS 9, Financial Instruments, was issued in November 2009 and addresses classification and measurement of financial assets. It replaces the multiple category and measurement models in IAS 39, Financial Instruments – Recognition and Measurement, for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments. Such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income.

The Company adopted this new standard as of its effective date of December 1, 2018 on a retrospective basis. The adoption of IFRS 9 did not impact the carrying value of any of the Company's financial assets or liabilities on the date of transition.

The following table summarizes the classification of the Company's financial instruments under IAS 39 and the new measurement under IFRS 9:

	IAS 39 Classification	IFRS 9 Classification
Financial assets		
Cash	FVTPL	FVTPL
Financial liabilities		
Accounts payable	Other financial liabilities	Amortized cost

IFRS 15 – *Revenue from Contracts with Customers*

In May 2014, IFRS 15 was issued and replaces *IAS 11 – Construction Contracts, IAS 18 – Revenue, IFRIC 13 – Customer Loyalty Programmes, IFRIC 15 – Agreements for the Construction of Real Estate, IFRIC 18 – Transfers of Assets from Customers* and *SIC-31 – Revenue – Barter Transactions Involving Advertising Services.* IFRS 15 establishes a single five-step model framework for determining the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer.

There was no impact on the Company's financial statements from the adoption of IFRS 15.

CRITICAL ACCOUNTING POLICIES

Stock-based Compensation

The Company has a stock option plan, which is described in to the financial statements. Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

Financial Instruments

Financial assets are classified into one of four categories:

- Fair value through profit or loss;
- Held-to-maturity;
- Available for sale and;
- Loans and receivables

The classification is determined at initial recognition and depends on the nature and purpose of the financial asset.

Financial assets at fair value through profit or loss ("FVTPL")

A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. Financial assets are designated as at FVTPL if

- It has been acquired principally for the purpose of selling in the near future;
- It is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit-taking or;
- It is a derivative that is not designated and effective as a hedging instrument.

The Company's cash is classified as FVTPL assets.

Held-to-maturity ("HTM")

HTM investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. The Company does not have any assets classified as HTM investments.

Available-for-sale financial assets ("AFS")

AFS financial assets are non-derivatives that are either designated as AFS or are not classified as (i) loans and receivables, (ii) held-to-maturity investments or (iii) financial assets as at FVTPL. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on AFS monetary items, are recognized in other comprehensive income or loss. When an investment is derecognized, the cumulative gain or loss in the investment revaluation reserve is transferred to profit or loss. The Company does not have any assets classified as AFS.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less and impairment losses. The Company does not have any assets classified as loans and receivables.

Derecognition of financial assets

A financial asset is derecognized when:

- The contractual right to the asset's cash flows expire; or
- If the Company transfer the financial assets and substantially all risks and rewards of ownership to another entity.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each period end. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Objective evidence of impairment could include the following:

- Significant financial difficulty of the issuer or counterparty;
- Default or delinquency in interest or principal payments; or
- It has become probable that the borrower will enter bankruptcy or financial reorganization.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of all financial assets is directly reduced by the impairment loss. With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease relates to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss. On the date of impairment reversal, the carrying amount of the financial asset cannot exceed its amortized cost had impairment not been recognized.

SHARE CAPITAL

Issued

The company has 14,969,855 shares issued and outstanding as at February 29, 2020 and March 31, 2020.

Share Purchase Options

The Company has 665,000 stock options outstanding at February 29, 2020 and March 31, 2020.

Warrants

The Company had 7,271,087 share purchase warrants outstanding at February 29, 2020 and March 31, 2020.

Escrow Shares

The Company has 675,000 shares held in escrow as at February 29, 2020 and March 31, 2020.