INTRODUCTION

The following management's discussion and analysis of financial condition and results of operations ("MD&A") for the three and nine months ended January 31, 2020 prepared as of March 30, 2020, should be read in conjunction with the unaudited condensed interim financial statements for the three and nine months ended January 31, 2020 and the related notes thereto of Sentinel Resources Corp. ("("the Company" or "Sentinel"), together with the audited financial statements of the Company for the period from inception on August 3, 2018 to April 30, 2019. The MD&A is the responsibility of management and has been reviewed and approved by the Board of Directors of the Company.

The referenced financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board and as applicable to the preparation of interim financial statements, including IAS 34, *Interim Financial Reporting*. All dollar amounts are expressed in Canadian dollars unless otherwise indicated.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

The following discussion and analysis may contain forward-looking statements which are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks as set forth in the following discussion.

COMPANY OVERVIEW

The Company was incorporated under the Business Corporations Act of British Columbia on August 3, 2018. The Company is engaged in the exploration and development of mineral properties in Canada. The Company's head office is located at 810-609 Granville Street, Vancouver, BC V7Y 1G5.

On February 28, 2020, the Company successfully completed its initial public offering (the "IPO") and issued 6,500,000 shares of the Company at a price of $0.10 per share for proceeds of $650,000. The Company's common shares were listed on the Canadian Securities Exchange ("CSE") effective February 28, 2020, with its common shares commencing trading on the CSE on March 2, 2020 under the trading symbol "SNL".

PASS PROPERTY

On September 30, 2018, the Company entered into an assignment agreement (the "Assignment Agreement") with Madjak Management Ltd. ("Madjak"), which was amended and restated on August 28, 2019 (the "Amended and Restated Assignment Agreement"), to acquire a 100% interest in the North Pass and Anjuli Rose Claims as well as an option (the "Option Agreement") to acquire a 100% interest in the Pass Claim (collectively the "Pass Property"). The Pass Property is located in the Nelson Mining Division in the Province of British Columbia.

Under the terms of the Assignment Agreement, the Company paid $100,000 and issued 5,000,000 units (at fair value of $100,000) of the Company. Each unit consisted of one common share of the Company and one share purchase warrant, with each warrant entitling the holder to purchase an additional share of the Company at a price of $0.10 per share for a period of three years from the date of issue. On August 28, 2019, the Company cancelled the 5,000,000 previously issued units issued under the Assignment Agreement.

In addition, under the Assignment Agreement the Company was required to:

(a) pay $100,000 within five days of listing on the Canadian Securities Exchange (the "Exchange");
(b) pay $50,000 sixty days after listing on the Exchange; and
(c) pay $50,000 one hundred and twenty days after listing on the Exchange.

As a result of closing the Amended and Restated Assignment Agreement, the Company has assumed all of Madjak's rights and obligations under the Option Agreement. In order to exercise the option, the Company is required to:

(a) pay the Optionor $5,000 and issue 50,000 common shares upon acceptance by the Exchange of the Pass Claim being acquired or optioned, in full or in part, by the Company;

(b) pay the Optionor $15,000 and issue 50,000 common shares, no later than three months after the date of the Exchange acceptance of the Pass Claim being acquired or optioned, in full or in part by the Company;

(c) pay the Optionor $15,000, no later than one year after the date of the Exchange acceptance of the Pass Claim being acquired or optioned, in full or in part by the Company; and

(d) pay the Optionor $35,000, no later than two years after the date of the Exchange acceptance of the Pass Claim being acquired or optioned, in full or in part by the Company.

The Optionor will also retain a 2% net smelter return royalty (the "Royalty"). The Company may purchase 1% of the Royalty by paying the Optionor a total of $500,000.

RESULTS OF OPERATIONS

Nine months ended January 31, 2020
The Company recorded a net loss of $62,011 ($0.00 per share) for the nine months ended January 31, 2020 (2019 – $12,182 and $0.00 per share). The Company had no revenue, paid no dividends and had no long-term liabilities during the nine months ended January 31, 2020.

Variances of note in the operational expenses are:

Filing fees of $14,758 (2019 - $nil) includes stock transfer and regulatory fees. The transfer agent and filing fees were higher during the 2020 fiscal period, due to completion of the Company's IPO and the listing of the Company's common shares on the CSE.

Professional fees of $42,929 (2019 - $12,064) consist mainly of accounting, audit and legal fees. The professional fees during the nine months ended January 31, 2020 were higher due to completion of the Company's IPO and the listing of the Company's common shares on the CSE.

The Company recorded a share-based compensation expense of $2,763 (2019 - $nil) as a result of the vesting of the 275,000 stock options granted during the current fiscal period versus no stock options granted during the period from inception on August 3, 2018 to January 31, 2019.

Three months ended January 31, 2020
The Company recorded a net loss of $21,585 ($0.00 per share) for the three months ended January 31, 2020 (2019 – $12,112 and $0.00 per share). The Company had no revenue, paid no dividends and had no long-term liabilities during the three months ended January 31, 2020.

Variances of note in the operational expenses are:

Filing fees of $4,803 (2019 - $nil) includes stock transfer and regulatory fees. The transfer agent and filing fees were higher during the 2020 fiscal period, due to completion of the Company's IPO and the listing of the Company's common shares on the CSE.

Professional fees of $13,672 (2019 - $12,064) consist mainly of accounting, audit and legal fees. The professional fees during the three months ended January 31, 2020 were higher due to completion of the Company's IPO and the listing of the Company's common shares on the CSE.

The Company recorded a share-based compensation expense of $2,763 (2019 - $nil) as a result of the vesting of the 275,000 stock options granted during the current fiscal period versus no stock options granted during the period from inception on August 3, 2018 to January 31, 2019.

SUMMARY OF SELECTED QUARTERLY RESULTS (UNAUDITED)

The following table sets forth selected financial information from the Company's unaudited quarterly consolidated financial statements for the six most recently completed quarters.

	THREE MONTHS ENDED			
	January 31, 2020 $	**October 31, 2019 $**	**July 31, 2019 $**	**April 30, 2019 $**
Total assets	156,605	165,922	270,500	306,224
Working capital	15,330	34,162	45,605	74,588
Net income (loss)	(21,585)	(11,443)	(28,983)	(23,240)
Net income (loss) per share(1)	(0.00)	(0.00)	(0.00)	(0.00)

	THREE MONTHS ENDED	
	January 31, 2019 $	**October 31, 2018 $**
Total assets	307,828	265,922
Working capital	97,828	36,662
Net income (loss)	(12,112)	(70)
Net income (loss) per share(1)	(0.00)	(0.00)

(1)The basic and fully diluted calculations result in the same value due to the anti-dilutive effect of outstanding stock options and warrants if any.

Total assets and working capital increased during the quarters ended January 31, 2019 and October 31, 2018 as a result of the net proceeds received from the financings completed during the quarters.

The net losses for each of the six quarters ended are mostly attributed to the operating costs incurred in order to identify and evaluate assets and to complete the Company's IPO and listing on the CSE.

FINANCING ACTIVITIES

On August 3, 2018, the Company issued 100 common shares at $0.10 per share for gross proceeds of $10. On November 1, 2019, the Company cancelled these 100 previously issued common shares.

On September 30, 2018, the Company issued a total of 6,000,000 units at a price of $0.005 per unit for gross proceeds of $30,000. Each unit consists of one common share and one share purchase warrant with each warrant entitling the holder to purchase an additional common share of the Company at a price of $0.10 per share for a period of three years from the date of issue. On August 28, 2019, the shareholders agreed to surrender to the Company one half of their units originally issued to them; as a result, 3,000,000 of these units have been cancelled.

On October 31, 2018, the Company issued 5,000,000 units at a fair value of $100,000 for the acquisition of the Pass Property. Each unit consisted of one common share of the Company and one share purchase warrant, with each warrant entitling the holder to purchase an additional share of the Company at a price of $0.10 per share for a period of three years from the date of issue. On August 28, 2019, the Company cancelled these 5,000,000 previously issued units issued under the Assignment Agreement.

On December 31, 2018, the Company issued 9,000,000 units at a price of $0.02 per unit for gross proceeds of $180,000. Each unit consists of one common share and one share purchase warrant with each warrant entitling the holder to purchase an additional common share of the Company at a price of $0.10 per share for a period of three years from the date of issue.

LIQUIDITY AND CAPITAL RESOURCES

As at January 31, 2020, the Company had cash of $28,480 and a working capital of $15,330. During the nine months ended January 31, 2020, net cash used in operating activities was $49,609, and net cash used in financing activity was $10 for cancellation of shares.

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and to maintain a flexible capital structure that optimizes the costs of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' equity as well as cash. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company is dependent on the capital markets as its primary source of operating working capital and the Company's capital resources are largely determined by its ability to compete for investor support of its projects.

The Company's condensed interim financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. At January 31, 2020, the Company had accumulated losses of $97,433 since its inception and expects to incur further losses in the development of its business. The continuation of the Company is dependent upon obtaining necessary financing to meet its ongoing operational levels of exploration and corporate overhead. These factors indicate material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern.

Additional funds will be required to enable the Company to continue its operations and there can be no assurance that financing will be available on terms which are acceptable to the Company. These condensed interim financial statements do not give effect to any adjustments to the amounts and classifications of assets and liabilities which might be necessary should the Company be unable to continue its operations as a going concern.

On February 28, 2020, the Company successfully completed its IPO and issued 6,500,000 shares of the Company at a price of $0.10 per share for proceeds of $650,000.

CAPITAL EXPENDITURES

The Company incurred $nil in exploration and evaluation expenditure during the nine months ended January 31, 2020 (2019 - $100,000).

RELATED PARTY TRANSACTIONS

During the three and nine months ended January 31, 2020, accounting fees of $1,860 and $13,163 have been paid to a company that also employs a director and officer of the Company. As at January 31, 2020, fees of $7,859 (April 30, 2019 - $4,197) are included in accounts payable and accrued liabilities for accounting services due to the same company.

CRITICAL JUDGMENTS AND ESTIMATES

Management makes judgments in determining the share price attributed to issuances of shares for mineral properties. Management considers market conditions, recent or pending private placements of the Company, and or contracted terms of the issuance. Should management's judgment as to an appropriate share price be incorrect, the value attributed to properties could be materially different.

NEW STANDARD AND INTERPRETATIONS NOT YET ADOPTED

New and amended standards adopted by the company

IFRS 16, Leases ("IFRS 16") specifies how an IFRS reporter will recognize, measure, present and disclose leases and became effective for the Company on May 1, 2019. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17. The adoption of this standard did not have a material measurement or disclosure impact on the Company's financial statements.

OFF-BALANCE SHEET ARRANGEMENTS

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

CURRENT SHARE DATA

As at the date of this MD&A, the Company has 18,500,000 common shares issued and outstanding and the following options and warrants outstanding:

Type of security	Number	Exercise Price	Expiry date
Stock options	275,000	$ 0.10	January 14, 2025
Warrants	3,000,000	$ 0.10	September 30, 2021
Warrants	9,000,000	$ 0.10	December 31, 2021
Warrants	455,000	$ 0.10	February 28, 2022

SUBSEQUENT EVENT

On February 28, 2020, the Company successfully completed its IPO and issued 6,500,000 shares of the Company at a price of $0.10 per share for proceeds of $650,000. Pursuant to the agency agreement dated February 5, 2020, Leede Jones Gable Inc. acted as agent (the "Agent") for the IPO. Sentinel paid to the Agent a cash commission equal to 7% of the proceeds and granted the Agent non-transferable warrants entitling the Agent to purchase a total of 455,000 common shares at a price of $0.10 per common share until February 28, 2022. In connection with the IPO, the Agent also received a corporate finance fee.

The Company's common shares were listed on the CSE effective February 28, 2020, with its common shares commencing trading on the CSE on March 2, 2020 under the trading symbol "SNL".

DISCLOSURE CONTROLS AND PROCEDURES

In connection with National Instrument 52-109 (Certificate of Disclosure in Issuer's Annual and Interim Filings) ("NI 52-109"), the Chief Executive Officer and Chief Financial Officer of the Company have filed a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited condensed interim financial statements for the nine months ended January 31, 2020 and this accompanying MD&A.

In contrast to the full certificate under NI 52-109, the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109. For further information the reader should refer to the Venture Issuer Basic Certificates filed by the Company with the Annual Filings on SEDAR at www.sedar.com.

RISKS AND UNCERTAINTIES

The Company is currently subject to financial and regulatory risks. The financial risk is derived from the uncertainty pertaining to the Company's ability to raise capital to continue operations. Regulatory risks include the possible delays in getting regulatory approval for the transactions that the Board of Directors believe to be in the best interest of the Company, and include increased fees for filings and the introduction of ever more complex reporting requirements, the cost of which the Company must meet in order to maintain its exchange listing.

There is no assurance that the exploration of the Company's properties will be successful in its quest to find a commercially viable quantity of mineral resources. The Company's exploration and development activities may be affected by changes in government, political instability and the nature of various government regulations relating to the mining industry. The Company cannot predict the government's positions on mining concessions, land tenure, environmental regulation or taxation. A change in government positions on these issues could adversely affect the Company's business and/or its holdings, assets and operations. Any changes in regulations or shifts in political conditions are beyond the control of the Company.

OTHER INFORMATION

Additional information relating to the Company can be found on SEDAR at www.sedar.com.