

Targa Exploration Corp.

Management's Discussion and Analysis

For the three and nine months ended December 31, 2022 and 2021

(Unaudited - Expressed in Canadian dollars)

MANAGEMENT'S DISCUSSION AND ANALYSIS

This Management's Discussion and Analysis ("MD&A") of the financial position and results of Targa Exploration Corp. ("Targa" or the "Company") should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements and the accompanying notes thereto as at and for the three and nine months ended December 31, 2022 and 2021 ("interim financial statements").

The interim financial statements have been prepared by management in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee, applicable to the preparation of interim financial statements including International Accounting Standard 34 *Interim Financial Reporting*. All amounts are expressed in Canadian dollars unless otherwise stated. Other information contained in this document has also been prepared by management and is consistent with the data contained in the interim financial statements.

The Company's certifying officers are responsible for ensuring that the interim financial statements and MD&A do not contain any untrue statement of a 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 was made. The Company's certifying officers certify that the interim financial statements, together with the other financial information included in the filings, fairly present, in all material respects, the financial condition, financial performance and cash flows of the Company as of the date and for the periods presented in the filings.

In this MD&A, "Targa", the "Company", or the words "we", "us", or "our", collectively refer to Targa Exploration Corp. The first, second, third and fourth quarters of the Company's fiscal years are referred to as "Q1", "Q2", "Q3" and "Q4", respectively. The year to date periods ended December 31, 2022 and 2021 are referred to as "YTD 2023" and "YTD 2022", respectively.

This MD&A provides management's comments on the Company's operations for the three and nine months period ended December 31, 2022 and 2021, and the Company's financial condition as at December 31, 2022, as compared with the prior fiscal year-end.

The Company's Audit Committee and the Board of Directors provide an oversight role with respect to all public financial disclosures by the Company. The Board of Directors approve the interim financial statements and MD&A after the completion of its review and recommendation for approval by the Audit Committee, which meets periodically to review all financial reports, prior to filing.

The effective date of this MD&A is February 28, 2023.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this document constitute "forward-looking statements". All statements other than statements of historical fact contained in this MD&A, including, without limitation, those regarding the Company's future financial position and results of operations, strategy, proposed acquisitions, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to risks associated with: geological risks; limited operating history; inability to generate earnings or pay dividends for the foreseeable future; no current assets other than cash and prepaid expenses; uncertain ability to raise additional funds when required; reliance on a small number of key managers lacking backup; potential conflicts of interest among directors and officers of the Company; lack of liquidity for shareholders of the Company; ability to secure needed permits, ability to physically access and work the Company's property assets due to poor weather, a potential lack of key contract personnel and services providers needed to execute elements of the Company's exploration plans, and market risk consisting of fluctuations in the Company's share price, metal prices, credit market conditions and investor appetite for early stage exploration companies. See "Risks and Uncertainties".

Management provides forward-looking statements because they believe such statements deliver useful guidance and information to readers when considering their investment objectives. Though management believes such statements to be as accurate as possible in the context of the information available to management at the time in which they are made, management cautions readers that the guidance and information contained in such statements may rapidly be superseded by subsequent events. Consequently, all the forward-looking statements made in this MD&A are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments suggested by such forward-looking statement will be realized or, even if substantially realized, that they will have the expected results, or effects upon, the Company. These forward-looking statements are made as of the date of this MD&A and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by securities law.

The forward-looking statements in this MD&A are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future, including assumptions regarding business and operating strategies.

DESCRIPTION OF THE BUSINESS

The Company was incorporated under the Business Corporations Act of British Columbia on September 26, 2017, and changed its name from RCM Minerals Ltd. to Targa Exploration Corp. on July 20, 2021. The Company's registered office located at #700-1090 West Georgia Street, Vancouver, BC, V6E 3V7.

On September 27, 2022, the Company's common shares commenced trading on the Canadian Securities Exchange (the "Exchange") under the ticker symbol "TEX".

Targa is in the business of acquisition, exploration and development of mineral properties.

The business of mining and exploration involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of exploration and evaluation expenditures is dependent upon several factors. These include the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development of these properties, and future profitable production or proceeds from disposition of mineral properties.

The Company's mineral property interests are comprised of mineral properties owned by the Company and rights to ownership of mineral properties, which the Company can earn through cash or share payments, incurring exploration expenditures or combinations thereof. The Company accounts for its mineral property interests by charging all acquisition and exploration costs to profit or loss as incurred and crediting all property sales and option proceeds to profit or loss. When the existence of a mineral reserve on a property has been established, future acquisition, exploration and development costs will be capitalized for that property, then amortized using the unit-of-production method following commencement of production.

The Company has not yet generated any revenue and operating cash flows. The ability of the Company to fulfil its obligations and pay for the ongoing operating as well as mineral properties expenditures depends on its success in raising external funds from debt and equity. Therefore, it is difficult to identify any meaningful trends or develop an analysis of cash flows.

AMALGAMATION

The Company entered into an amalgamation agreement dated September 3, 2021 (the "Amalgamation Agreement") with Bellatrix Capital Corp. ("Bellatrix"), and 1322768 B.C. Ltd., a wholly owned subsidiary of the Company ("1322768"). Pursuant to the Amalgamation Agreement, Bellatrix, and 1322768 amalgamated (the "Amalgamation") to form 1326091 B.C. Ltd. ("Amalco").

The Company issued the following consideration with the following effect:

- One Company share in exchange for the 188,250 Class B common shares of Bellatrix issued and outstanding at the time of the Amalgamation; and
- Eighty Company shares in exchange for the 12,500 Class A common shares of Bellatrix issued and outstanding at the time of the Amalgamation.

The 1,188,250 common shares that were issued to the shareholders of Bellatrix by the Company pursuant to the Amalgamation were valued at \$59,413, or \$0.05 per share. The Amalgamation has been accounted for as an asset acquisition in accordance with the guidance provided in IFRS 2 *Share-based Payment* since it did not constitute a business combination under IFRS 3 *Business Combinations* as the significant inputs, processes, and outputs, that together constitute a business, did not exist in Bellatrix at the time of the transaction. Since 1326091 B.C. Ltd. had no assets or liabilities, the total amount of \$59,413 was allocated as transaction expense on the consolidated statement of loss and comprehensive loss.

Pursuant to the Amalgamation, the one common share of 1322768 was cancelled and replaced by one common share in the capital of Amalco. The Amalgamation took effect on September 28, 2021.

The interim financial statements include the financial statements of the Company and its one subsidiary, 1326091 B.C. Ltd. All significant intercompany transactions are eliminated on consolidation. An amount of \$59,413 was recognized as transaction expense during the year ended March 31, 2022.

SHANGHAI PROPERTY

On October 6, 2021, the Company entered into an option agreement (the "Agreement") with Shawn Ryan and Wildwood Exploration Inc. ("Wildwood"), who were the owners 70% and 30%, respectively, of the mineral claims situated in the Mayo Mining District, Yukon Territory, which are generally known and described as the Shanghai Property (the "Shanghai Property"). Pursuant to the agreement, the Company granted an option to acquire 100% right, title and interest in those mineral claims.

In accordance with the Agreement, the Company has the option to acquire a 100% undivided interest in the Shanghai Property in exchange for i) paying Wildwood an aggregate of \$750,000; ii) issuing an aggregate of 4,000,000 common shares to Shawn Ryan; and iii) incurring expenditures of \$2,850,000, over agreed installments and dates.

Under the Agreement, the Company is required to pay Shawn Ryan and Wildwood in accordance with their respective interests, a Net Smelter Returns royalty ("NSR") equal to 2.5% of Net Smelter Returns. The Company may reduce the NSR by 1.0% for a payment of \$2,000,000.

As reported on November 8, 2022, fieldwork related to the phase 1 program at Targa Exploration Corp.'s Shanghai project located in the western part of the Selwyn basin in Yukon has been completed.

The phase 1 program followed on from soil sampling programs (2004 to 2021) that indicated anomalous silver, lead and zinc in soils over areas of known polymetallic silver-lead-zinc veins and the indication of anomalous gold-in-soil values associated with Tombstone suite intrusions along the trace of the Robert Service thrust fault.

The fieldwork completed by the Company at the Shanghai project included:

- Collection of 1,297 soil samples; and
- Completion of 19-line-kilometre magnetometer and very-low-frequency electromagnetic (VLF) geophysical survey along 28 survey lines tracking 1,978 readings at 10-metre station spacing.

The Company expects to announce the results of the lab analysis related to the soil samples collected and the survey in due course.

To date, the Company has paid \$150,000 to Wildwood, issued 1,000,000 common shares to Shawn Ryan and incurred \$310,366 of expenditures meeting its required installments.

LITHIUM PROJECTS

On December 12, 2022, the Company entered into an agreement (the "Kenorland Agreement") with Kenorland Minerals North America Ltd. ("Kenorland") who were the owners of a 100% interest in two lithium exploration projects. The project situated in the James Bay region of northern Quebec is generally known and described as the Opinaca Project (the "Opinaca Project"), and the project located in eastern Manitoba is generally known and described as the Superior Project (the "Superior Project"), together known as the "Lithium Projects".

The Opinaca Project is located in the James Bay region of Quebec and was identified from regional lake sediment geochemical data. The Superior Project includes two mineral exploration license applications which cover numerous lithium-bearing pegmatite occurrences in eastern Manitoba.

Targa Exploration Corp.
Management's Discussion and Analysis
For three and nine months ended December 31, 2022 and 2021

On January 25, 2023, in accordance with the Kenorland Agreement, the Company acquired a 100% undivided interest in the Lithium Projects, in exchange for 4,377,375 common shares of the Company, a payment of \$100,000 in cash, and a 3% net smelter royalty. In addition, the Company is required to issue 9.9% of the issued common shares to Kenorland when Company has raised an aggregate of \$5,000,000 in funding through future common share issuances.

FINANCIAL CONDITION

As at December 31, 2022, current assets were \$830,100 (March 31, 2022 - \$1,240,496) and current liabilities were \$2,828 (March 31, 2022 - \$12,657), resulting in working capital of \$827,272 (March 31, 2022 - \$1,227,839). The decrease in working capital is the result of an increase in cash payments in relation to the Shanghai Property agreement.

As at December 31, 2022, the Company had total assets of \$830,100 (March 31, 2022 - \$1,240,496), which is comprised of cash, goods and services tax recoverable and prepaid expenses, which are expected to be received within the next twelve months.

As at December 31, 2022, the Company had total liabilities of \$2,828 (March 31, 2022 - \$12,657) comprising of accounts payable and accrued liabilities.

As at December 31, 2022, shareholders' equity was comprised of share capital of \$1,729,413 (March 31, 2022 - \$804,413), subscription receivable of \$nil (March 31, 2022 - \$5,000), reserves of \$46,800 (March 31, 2022 - \$665,000), and a deficit of \$948,941 (March 31, 2022 - \$236,574) for a total shareholders' equity of \$827,272 (March 31, 2022 - \$1,227,839).

The number of common shares outstanding as at December 31, 2022 was 40,388,250 (March 31, 2022 - 33,188,250).

The number of securities held in escrow as at December 31, 2022, was 452,250 common shares and 450,000 warrants (March 31, 2022 - nil).

LIQUIDITY, CAPITAL RESOURCES AND GOING CONCERN

The Company has not yet generated any revenue and thus cash flow from operations. Its only source of funds since incorporation has been from the issuance of common shares and units.

As at December 31, 2022 the Company had cash of \$794,621 (March 31, 2022 - \$1,240,496) and a net working capital of \$827,272 (March 31, 2022 - \$1,227,839).

The Company's cash flows from operations are negative as it is an exploration stage company. During the nine months ended December 31, 2022, the Company used cash of \$460,875 in operating activities (2021 - \$86,274) attributed to the operating expenses for the period, in particular exploration and evaluation costs associated with the Shanghai Property, as well as, paying down accounts payable.

During the nine months ended December 31, 2022 and 2021 the Company did not use cash for investing activities.

During the nine months ended December 31, 2022, cash provided by financing activities of \$15,000 related to the collection of subscription receivable outstanding as at March 31, 2022 and proceeds received from exercise of warrants, while cash provided by financing activities in the comparable period of \$597,500 related to the issuance of units on private placements.

While the information in the interim financial statements has been prepared in accordance with IFRS on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future, there are conditions and events that cast significant doubt on the validity of this presumption. The Company's ability to continue as a going concern is dependent on the Company's ability to obtain additional debt or equity financing to successfully advance the exploration and development of mineral property interests in its exploration portfolio and to be able to derive material proceeds from the sale or divestiture of those properties and/or other assets. While the Company is making its best efforts in this regard, the outcome of these matters cannot be predicted at this time.

As of the date of the interim financial statements, COVID-19 has had no impact on the Company's ability to access and explore its current property but may impact the Company's ability to raise funding or explore its property should restrictions related to COVID-19 be extended or expanded in scope.

SHARE CAPITAL HIGHLIGHTS

During YTD 2023, the Company completed the following transactions:

On October 7, 2022, the Company issued an additional 500,000 common shares at \$0.50 per share for the total value of \$250,000 to Shawn Ryan in connection with the Shanghai Property agreement.

On December 21, 2022, the Company issued 50,000 shares from the exercise of special warrants for proceeds of \$10,000. The \$5,000 fair value attributed to the special warrants exercised was reclassified from reserves to share capital.

On September 22, 2022, previously issued 6,650,000 special warrants were automatically converted into 6,650,000 units for no additional consideration. Each unit consists of one common share of the Company and one warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of \$0.20 per share for a period of five years until September 22, 2027. The total fair value of the common shares is \$665,000. The warrants were accounted for using the residual value method. As the fair value of the common shares issued exceeded the cash proceeds, there was \$nil residual value allocated to the warrants.

RESULTS OF OPERATIONS

	Q3 2023	Q3 2022	Variance
	\$	\$	\$
Operating expenses			
Exploration and evaluation expenditures	353,895	79,089	274,806
Filing and transfer agent fees	5,504	-	5,504
General and administrative	16,692	91	16,601
Legal and professional fees	60,369	-	60,369
Management and consulting fees	15,000	3,000	12,000
Net loss and comprehensive loss	451,460	82,180	369,280

Q3 2023 compared to Q3 2022

The Company had a net loss of \$451,460 compared to \$82,180 in the prior year comparable period. The primary drivers of this increase in the net loss were as follows:

- Exploration and evaluation expenditures increased to \$353,895 in relation to the Shanghai Property, due to the issuance of additional 500,000 common shares to Shawn Ryan, a cash payment of \$100,000 to Wildwood; and field work exploration costs incurred in relation to the Shanghai Property, compared to \$79,089 during the prior year comparable period, which was due to the field work in relation to the Shanghai Property;
- Filing and transfer agent fees increased to \$5,504 compared to \$nil in the prior year comparable period due to the Company listing on the stock exchange during Q2 2023;
- General and administrative expenses increased to \$16,692 compared to \$91 in the prior year comparable period as a result of office rent and office services in the current period while prior year expenses related solely to bank charges;
- Legal and professional fees increased to \$60,369 compared to \$nil in the prior year comparable period resulting from audit review matters and accounting advisory services provided in the current period; and
- Management and consulting fees increased to \$15,000 compared to \$3,000 in the prior year comparable period due to increased management fees paid to the CEO and CFO for monthly consulting.

Targa Exploration Corp.
Management's Discussion and Analysis
For three and nine months ended December 31, 2022 and 2021

	YTD 2023	YTD 2022	Variance
	\$	\$	\$
Operating expenses			
Exploration and evaluation expenditures	506,277	104,089	402,188
Filing and transfer agent fees	23,315	-	23,315
General and administrative	24,641	185	24,456
Investor relations	2,590	-	2,590
Legal and professional fees	77,744	-	77,744
Management and consulting fees	31,000	8,000	23,000
Share-based compensation	46,800	-	46,800
	712,367	112,274	600,093
Other expenses			
Transaction expense	-	59,413	(59,413)
Net loss and comprehensive loss	712,367	171,687	540,680

YTD 2023 compared to YTD 2022

The Company had a net loss of \$712,367 compared to \$171,687 in the prior year comparable period. The primary drivers of this increase in the net loss were as follows:

- Exploration and evaluation expenditures increased to \$506,277 in relation to the Shanghai Property, due to the issuance of additional 500,000 common shares to Shawn Ryan at a fair value of \$250,000, cash payment of \$100,000 to Wildwood and field work exploration costs in relation to the Shanghai Property, compared to \$104,089 during the prior year comparable period, which was due to the issuance of 500,000 common shares to Shawn Ryan at a fair value of \$25,000, cash payment of \$50,000 to Wildwood and start-up field work exploration costs;
- Filing and transfer agent fees increased to \$23,315 compared to \$nil in the prior year comparable period due to the Company listing on the stock exchange during the current year period;
- Legal and professional fees increased to \$77,744 compared to \$nil in the prior year comparable period resulting from tax advisory services, audit review services and accounting advisory services provided in the current period;
- Management and consulting fees increased to \$31,000 compared to \$8,000 in the prior year comparable period due to increased management fees paid to the CEO and CFO for monthly consulting; and
- Share-based compensation increased to \$46,800 compared to the prior year comparable period of \$nil attributable to the vesting of stock options granted to officers and employees of the Company in the current year period.

Partially offsetting the increase in the net loss was a decrease in transaction expense to \$nil compared to \$59,413 during the prior year comparable period due to the issuance of shares to the shareholders of Bellatrix in relation to the Amalgamation agreement in the prior year period.

QUARTERLY FINANCIAL INFORMATION

The following summarizes quarterly financial results of the Company for the last eight most recently completed quarters:

	Q3 2023	Q2 2023	Q1 2023	Q4 2022
	\$	\$	\$	\$
Net loss	451,460	193,009	67,898	64,768
Basic and diluted loss per share	0.01	0.01	0.00	0.00
	Q3 2022	Q2 2022	Q1 2022	Q4 2021
	\$	\$	\$	\$
Net loss	82,180	87,461	2,046	120
Basic and diluted loss per share	0.00	0.00	0.00	0.00

The quarterly trend in loss for the period and loss per share is primarily driven by the Company's operating expenses.

Targa Exploration Corp.
Management's Discussion and Analysis
For three and nine months ended December 31, 2022 and 2021

During Q3 2023, the net loss for period increased significantly due to increases in exploration and evaluations field work expenses due to increased activity, additional common share issuances and cash payment as part of the option agreement in relation to the Shanghai Property. During Q3 2022 and Q4 2022, the net loss slightly decreased from prior quarters mainly due to the one-off transaction expense incurred in Q2 2022 relating to the payment to Bellatrix in relation to the Amalgamation agreement. Net loss for the remaining quarters has steadily increased as the Company's corporate costs and exploration and evaluation costs increase.

RELATED PARTY TRANSACTIONS

Key management personnel include those persons having the authority and responsibility of planning, directing and executing the activities of the Company. The Company has determined that its key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the three and nine months ended December 31, 2022, the Company incurred management and consulting fees of \$12,000 and \$23,000, respectively (2021 - \$3,000 and \$8,000, respectively) to the Chief Executive Officer ("CEO"), and \$3,000 and \$8,000, respectively (2021 - \$nil and \$nil, respectively) to the Chief Financial Officer ("CFO"), respectively; and recorded share-based compensation of \$nil and \$36,126, respectively (2021 - \$nil and \$nil) related to the vesting of stock options granted to the key management personnel.

A summary of the Company's related party transactions for the three and nine months ended December 31, 2022, and 2021 is as follows:

	Q3 2022	Q3 2021	YTD 2022	YTD 2021
	\$	\$	\$	\$
Management and consulting fees	15,000	3,000	31,000	8,000
Share-based compensation	-	-	36,126	-
	15,000	3,000	67,126	8,000

As of December 31, 2022, there were no accounts payable and accrued liabilities payable to the CEO and CFO (March 31, 2022 - \$1,000). The payable is unsecured, due on demand and are non-interest bearing.

USE OF ESTIMATES AND SIGNIFICANT ACCOUNTING POLICIES

Preparing interim financial statements requires management to make estimates and assumptions that affect the reported results. The estimates are based on historical experience and other assumptions believed to be reasonable under the circumstances. Critical accounting policies are disclosed in the audited annual financial statements for the years ended March 31, 2022, 2021 and 2020.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements as at December 31, 2022 or at the date of this MD&A, and does not contemplate having them in the foreseeable future.

PROPOSED TRANSACTIONS

The Company has no undisclosed transactions as at December 31, 2022 or at the date of this MD&A.

CAPITAL EXPENDITURE

Other than the expenditures, payments and share issuances required under the Shanghai Property agreement, the Company has no commitments for capital expenditure as at the date of this MD&A.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

Fair value

As at December 31, 2022, the fair value of the financial instruments cash and accounts payable and accrued liabilities are classified and measured at amortized cost. The carrying value of cash and accounts payable and accrued liabilities approximate the fair value due to the relatively short-term maturity of these instruments.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty fails to meet an obligation under contract. As at December 31, 2022, the Company has minimal exposure of credit risk on its cash as the Company's cash is held with a high credit quality financial institution in Canada.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company is exposed to liquidity risk through accounts payable and accrued liabilities but controls liquidity risk by ensuring that it has sufficient cash resources to pay for its financial obligations.

As the Company's operations does not generate cash, financial liabilities are discharged using funding through the issuance of common stock or debt as required. As at December 31, 2022, the Company had sufficient cash on hand to discharge its financial liabilities as they become due.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's results. The Company is not exposed to market risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's financial assets and financial liabilities do not have variable interest rates. The Company is not exposed to interest rate risk as at December 31, 2022.

Foreign currency risk

The Company does not carry financial assets or liabilities denominated in a foreign currency and therefore is not exposed to foreign currency risk.

OUTSTANDING SECURITY DATA

As at the date of this MD&A, the Company has the following securities outstanding:

Common shares ⁽¹⁾	40,403,250
Warrants ⁽²⁾	29,085,000
Stock options	1,425,000

(1) Common shares include 452,250 common shares held in escrow

(2) Warrants include 450,000 warrants held in escrow

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

The significant components of operating expenses are presented in the interim financial statements. Significant components of mineral property expenditures are included in the section Results of Operations.

SUBSEQUENT EVENT

On February 21, 2023, 15,000 warrants were exercised at the price of \$0.10 for gross proceeds of \$1,500.

No further events, other than that referred to in the Lithium projects section, occurred subsequent to December 31, 2022.

RISKS AND UNCERTAINTIES

For a detailed listing of the risk factors faced by the Company, please refer to the Company's MD&A for the year ended March 31, 2022, 2021 and 2020.