

JAYDEN RESOURCES INC.
INTERIM MANAGEMENT DISCUSSION & ANALYSIS – QUARTERLY HIGHLIGHTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018

This interim Management Discussion and Analysis – Quarterly Highlights (“Interim MD&A”) has been prepared as of November 29 2018. This interim MD&A updates disclosure previously provided in our Annual MD&A, up to the date of this Interim MD&A, and should be read in conjunction with our unaudited interim consolidated financial statements for the nine months ended September 30, 2018 and 2017 (our “Interim Financial Statements”), our audited consolidated Financial Statements for the years ended December 31, 2017 (our “Audited Financial Statements”) and our Annual MD&A for the year ended December 31, 2017 (our “Annual MD&A”).

Our Interim Financial Statements have been prepared by management in accordance with International Financial Reporting Standards (“IFRS”) and all amounts are expressed in Canadian dollars unless otherwise noted. Our accounting policies are described in note 2 of our Audited Financial Statements. Additional information relating to the Company is available on SEDAR at www.sedar.com.

Caution on Forward-Looking Information

This MD&A may include forward-looking statements and forward-looking information, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements and forward-looking information addresses future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

FINANCIAL POSITION AND LIQUIDTY

Review of Financial Results

	Three Months Ended			
	Sept 30, 2018	Jun 30, 2018	Mar 31, 2018	Dec 31, 2017
Net loss	(83,530)	(115,554)	(76,544)	(540,158)
Basic and diluted loss per share	(0.001)	(0.001)	(0.001)	(0.005)
Total assets	489,415	448,137	535,259	704,265
Working capital	369,296	308,415	423,555	499,680

	Three Months Ended			
	Sept 30, 2017	Jun 30, 2017	Mar 31, 2017	Dec 31, 2016
Net loss	(328,381)	(116,242)	(169,332)	(77,414)
Basic and diluted loss per share	(0.001)	0.001	(0.002)	(0.001)
Total assets	1,192,517	1,131,201	1,229,046	1,391,182
Working capital	949,432	969,145	1,102,597	1,269,406

During the quarter ended September 30, 2018, the Company incurred a net loss of \$83,530 compared to \$328,381 for the quarter ended September 30, 2017. Significant items making up the change in net loss for the three months ended September 30, 2018, as compared to the three months ended September 30, 2017 were as follows:

- The decrease in exploration costs to \$4,523 from \$200,722 which was attributed to decreased work surrounding the Company's mineral exploration activity.
- The decrease in corporate administration costs to \$16,950 from \$102,147 which was attributed to an overall decrease in the Company's operating activities.

Operating Activities

The Company's cash used in operating activities was \$471,003 (2017: \$519,142). The decrease in the nine months September 30, 2018 was due to the Company decreasing its operating activities.

Investing Activities

The Company's cash generated in investing activities was \$919 (2017: (\$11,008)). The increase in the nine months September 30, 2018 was due to an investment cash outflow in 2017.

Financing Activities

The Company's cash generated in financing activities was \$144,000 (2017: \$315,000). The financing activities consist of warrants being exercised resulting in common shares to be issued during the nine months ended September 30, 2018.

Cash Resources and Going Concerns

At September 30, 2018, the Company had \$245,201 in cash and working capital of \$369,296. To continue to maintain the property in the future, the Company will have to raise additional equity or form strategic partnerships; however there cannot be any certainty that additional financing can be raised or strategic partnerships can be found.

OPERATIONS

In 2015, the Company impaired exploration and evaluation assets for \$16,110,923 given that the fair market value of the project is valued at a nominal cost and the fact that the Company has not invested any significant expenditures on the property.

EXPLORATION

Silver Coin Project

The Silver Coin Project is located in northern British Columbia, Canada, approximately 25 km northeast of the regional town of Stewart and 1,400 km north of Vancouver. Access is primarily by a good quality gravel road from Stewart, which has an airport and port facility. Stewart has a population of approximately 100 people in the winter months. The Silver Coin deposit was first discovered in the early 1900's and exploration work commenced in 1911 with the completion of a series of small exploration cross cuts. Jayden Resources (Canada) Inc. holds 80% interest in the Silver Coin Property, while Mountain Boy Minerals holds the remaining 20% interest.

ADDITIONAL DISCLOSURE

Related Party Transactions

Transactions with the Company's directors and officers:

		As at September 30,	
	Notes	2018	2017
		\$	\$
Amounts due to related companies/ directors			
- Baron Global Financial Canada Ltd.	(1)	-	-

(1) Mr. Herrick Lau, officer the Company, is the managing director of Baron Global Financial Canada Ltd.

Outstanding Share Data

The authorized capital consists of 5,000,000,000 shares without par value. As of November 29, 2018, the following common shares and stock options were issued and outstanding:

	Number of Shares	Exercise Price \$	Expiry Date
Common Shares	89,361,746	-	-
Stock Options	1,425,000	0.11	April 4, 2019
Warrants	14,531,500	0.12	September 30, 2019
Fully diluted	105,318,246		

Subsequent Events

On October 26, 2018, Jayden Resources Inc. closed the sale for all of the issued and outstanding shares of its wholly owned subsidiary, Jayden Resources (Canada) Inc., to Ascot Resources Ltd. pursuant to a share purchase agreement. Ascot acquired all of the issued and outstanding shares of Jayden Resources (Canada) Inc. in exchange for 15,179,497 common shares of Ascot Resources Ltd. at a deemed value of \$0.94 per Ascot share.

Additional Disclosure for Venture Issuers without Significant Revenue

Additional disclosure concerning the Corporation's general and administrative expenses and mineral property costs is provided in the Interim Financial Statements and related notes that are available on the SEDAR website www.sedar.com.