

**JAYDEN RESOURCES INC.  
INTERIM MANAGEMENT DISCUSSION & ANALYSIS – QUARTERLY HIGHLIGHTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2018**

This interim Management Discussion and Analysis – Quarterly Highlights (“Interim MD&A”) has been prepared as of August 22, 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 six months ended June 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](http://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**

	<b>Three Months Ended</b>			
	<b>Jun 30, 2018</b>	<b>Mar 31, 2018</b>	<b>Dec 31, 2017</b>	<b>Sept 30, 2017</b>
Net loss	(115,554)	(76,544)	(540,158)	(328,381)
Basic and diluted loss per share	(0.001)	(0.001)	(0.005)	(0.001)
Total assets	448,137	535,259	704,265	1,192,517
Working capital	308,415	423,555	499,680	949,432

	<b>Three Months Ended</b>			
	<b>Jun 30, 2017</b>	<b>Mar 31, 2017</b>	<b>Dec 31, 2016</b>	<b>Sept 30, 2016</b>
Net loss	(116,242)	(169,332)	(77,414)	(87,304)
Basic and diluted loss per share	0.001	(0.002)	(0.001)	(0.001)
Total assets	1,131,201	1,229,046	1,391,182	1,316,531
Working capital	969,145	1,102,597	1,269,406	937,799

During the quarter ended June 30, 2018, the Company incurred a net loss of \$115,554 compared to \$116,242 for the quarter ended June 30, 2017. Significant items making up the change in net loss for the three months ended June 30, 2018, as compared to the three months ended June 30, 2017 were as follows:

- The decrease in exploration costs to \$8,911 from \$20,769 which was attributed to decreased work surrounding the Company's mineral exploration activity.

### Operating Activities

The Company's cash used in operating activities was \$258,885 (2017: \$259,910).

### Investing Activities

The Company's cash generated in investing activities was \$159 (2017: (\$12,643)). The increase in the six months June 30, 2018 was due to an investment cash outflow in 2017.

### Financing Activities

The Company's cash generated in financing activities was \$Nil (2017: \$Nil) which was due to the Company not having any financing activity during the six months ended June 30, 2018.

### Cash Resources and Going Concerns

At June 30, 2018, the Company had \$312,559 in cash and working capital of \$308,415. 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 June 30,	
	Notes	2018	2017
		\$	\$
<b>Amounts due to related companies/ directors</b>			
- 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 August 22, 2018, the following common shares and stock options were issued and outstanding:

	<b>Number of Shares</b>	<b>Exercise Price \$</b>	<b>Expiry Date</b>
Common Shares	88,161,746	-	-
Stock Options	1,425,000	0.11	April 4, 2019
Warrants	14,531,500	0.12	September 30, 2019
	1,200,000	0.12	September 30, 2018
Fully diluted	105,318,246		

### **Subsequent Events**

On August 13, 2018, the Company entered into a share purchase agreement with Ascot Resources Ltd. whereby Ascot would acquire all of the issued shares of Jayden Resources Inc.'s wholly owned subsidiary, Jayden Resources (Canada) Inc. in exchange for up to 16,703,181 Ascot common shares ("Ascot Shares") including up to 1,715,684 Ascot Shares relating to options and warrants of Jayden exercised before the closing date with the net cash proceeds of the warrants accruing to Ascot. Jayden Canada owns an 80% joint venture interest in the Property pursuant to a joint venture agreement with Mountain Boy Minerals Ltd. The Jayden SPA also includes standard non-solicitation provisions of Jayden in favour of Ascot and requires Jayden to pay Ascot a break fee of \$450,000 in the event of the acceptance by Jayden of a superior offer or a change in recommendation by the Jayden board of directors in respect of the Transaction. Completion of the Transaction is subject to a number of conditions, including receipt of shareholder approval by the Jayden shareholders and receipt of approval by the TSX Venture Exchange.

### **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](http://www.sedar.com).