

**JAYDEN RESOURCES INC.  
INTERIM MANAGEMENT DISCUSSION & ANALYSIS – QUARTERLY HIGHLIGHTS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019**

This interim Management Discussion and Analysis – Quarterly Highlights (“Interim MD&A”) has been prepared as of November 28, 2019. 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 financial statements for the nine months ended September 30, 2019 and 2018 (our “Interim Financial Statements”), our audited Financial Statements for the years ended December 31, 2018 (our “Audited Financial Statements”) and our Annual MD&A for the year ended December 31, 2018 (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>Sept 30, 2019</b>	<b>Jun 30, 2019</b>	<b>Mar 31, 2019</b>	<b>Dec 31, 2018</b>
Net Income (Net loss)	(42,023)	(96,188)	(4,505,171)	14,127,104
Basic and diluted loss per share	(0.00)	(0.00)	(0.05)	0.16
Total assets	109,124	177,958	316,246	20,457,164
Working capital	1,340	43,363	176,695	20,283,971

	<b>Three Months Ended</b>			
	<b>Sept 30, 2018</b>	<b>Jun 30, 2018</b>	<b>Mar 31, 2018</b>	<b>Dec 31, 2017</b>
Net loss	(83,530)	(115,554)	(76,544)	(509,777)
Basic and diluted loss per share	(0.09)	(0.13)	(0.09)	(0.01)
Total assets	489,415	448,137	535,259	704,265
Working capital	369,296	308,415	423,555	499,680

During the quarter ended September 30, 2019, the Company incurred a net loss of \$42,023 compared to \$83,530 for the quarter ended September 30, 2018. Significant items making up the change in net loss for the three months ended September 30, 2019, as compared to the three months ended September 30, 2018 were as follows:

- Administrative expenses decreased to \$38,610 (2018: \$84,290) as the Company has decreased the cost of office overhead. Decrease has mainly been due to decrease in consulting fees to \$19,200 (2018: \$44,500) and decreased in exploration to \$Nil (2018: \$4,523).

### Operating Activities

The Company's cash used in operating activities was \$209,973 (2018: \$258,885). The decrease in the nine months September 30, 2019 was due to the decrease in operating loss \$165,336 (2018: \$191,423) and there being no bank indebtedness payments in 2019: \$Nil (2018: \$79,556).

### Investing Activities

The Company's cash generated in investing activities was \$251,739 (2018: \$159). The increase in the nine months September 30, 2019 was due to proceeds received from the sale of marketable securities \$251,528 (2018: \$Nil).

### Financing Activities

The Company's cash outflow in financing activities was \$398,098 (2018: \$Nil). The outflow in the nine months September 30, 2019 was due to the Company issuing a cash dividend \$398,098 (2018: \$Nil).

### Cash Resources and Going Concerns

At September 30, 2019, the Company had \$36,149 in cash and working capital of \$1,340. To continue to operate 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 2018, the company disposed its subsidiary, Jayden Resources (Canada) Inc. ("Jayden Canada"). The Company is principally engaged in the business of acquiring, exploring and developing interests in mining projects. To date, the Company has not generated revenues from its principal activities and is considered to be in the exploration stage.

## ADDITIONAL DISCLOSURE

### Related Party Transactions

There were no transactions with the Company's directors and officers for the period ending September 30, 2019 and September 30, 2018.

### Outstanding Share Data

The authorized capital consists of 5,000,000,000 shares without par value. As of November 28, 2019, the following common shares and stock options were issued and outstanding:

	Number of Shares	Exercise Price \$	Expiry Date
Common Shares	90,995,746	-	-
Fully diluted	90,995,746		

### 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).