

# **Talent Infinity Resource Developments Inc.**

MANAGEMENT DISCUSSION AND ANALYSIS  
For the periods ended February 28, 2026, and 2025

# TALENT INFINITY RESOURCE DEVELOPMENTS INC.

Management Discussion & Analysis

For the periods ended February 28, 2026, and 2025

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## 1.1 DATE AND SUBJECT OF REPORT

This Management's Discussion and Analysis (this "MD&A" or "Report") of the financial condition of Talent Infinity Resource Developments Inc. ("Talent" or the "Company") and results of operations of the Company for the Quarter ended February 28, 2026 has been prepared by management in accordance with the requirements under National Instrument 51-102 – *Continuous Disclosure Obligations* as at April 29, 2026. The Report should be read in conjunction with the financial statements and related notes thereto of the Company as at and for the periods ended February 28, 2026 and 2025 (the "Financial Statements"). The Financial Statements are presented in accordance with International Financial Reporting Standards ("IFRS"), and Talent's accounting policies are described in Note 3 of the Financial Statements. All dollar amounts in the Report are in Canadian dollars unless otherwise noted.

The Financial Statements, together with the MD&A, are intended to provide investors with a reasonable basis for assessing the performance and potential future performance of the Company and are not necessarily indicative of the results that may be expected in future periods. The information in the MD&A may contain forward-looking statements, and the Company cautions investors that any forward-looking statements made by the Company are not guarantees of future performance, as they are subject to significant risks and uncertainties that may cause projected results or events to differ materially from actual results or events. Please refer to the risks and cautionary notices of this MD&A. Additional information relating to the Company may be found on the Canadian System for Electronic Document Analysis and Retrieval Plus ("SEDAR+") (<https://www.sedarplus.ca/home/>).

This MD&A contains forward-looking information which reflects management's expectations regarding the Company's growth, results of operation, performance and business prospects and opportunities. The use of words such as "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", "outlook", "forecast" and similar expressions are intended to identify forward-looking statements.

Forward-looking statements in this MD&A include, but not limited to, the Company's expectation of future activities and results, of its working capital needs and its ability to identify, evaluate and pursue suitable business opportunity. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results of events to differ materially from those anticipated in these forward- looking statements. Readers should not put undue reliance on forward-looking information.

Historical results of operations and trends that may be inferred from the following discussions and analysis may not necessarily indicate future results from operations.

## 1.2 OVERVIEW AND DESCRIPTION OF BUSINESS

The Company was incorporated on June 25, 2020 under the laws of British Columbia, Canada. On January 14, 2022 the Company changed its name from Talent Infinity Capital Fund Corporation to Talent Infinity Resource Developments Inc.

The Company's head office is located at 1710-1050 West Pender Street, Vancouver, BC, V6E 3S7. Talent is a mineral exploration Company focused on the acquisition, exploration and development of properties with critical metals such as copper, nickel, cobalt, PGM, zinc, vanadium, and rare earths. The Company is based in Vancouver, B.C. and holds an option over the Wildcat Property, located in the Rainbow Creek Area, 9 km south of the Mt. Milligan mine in North Central B.C. The Company is considered to be in the exploration stage as it has not placed any mineral

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properties into production.

## 1.3 OVERALL PERFORMANCE

- The Company had some equity financing transactions during the period, which included a non-brokered private placement of \$200,000 in equity financing at \$0.05.
- A mineral property option payment as per the amended option agreement by issuing \$300,000 worth of shares at \$0.06 on January 22, 2026. Although no expenditures were incurred during the period related to work on the property; the Company continues to evaluate the next phase of work surrounding the Wildcat project.
- The Company closed on a Listed Issuer Financing Exemption (LIFE) Offering on February 24, 2026 by offering 14,489,274 Units at \$0.10 with a full warrant at \$0.15 convertible into common shares for 24 months.
- The Company granted 4,346,000 stock options at \$0.35 to directors, officers and consultants.
- The Company signed an earn-in agreement to acquire the Hatsfield Antimony-Gold Property in New Brunswick as further described below in Mineral Properties.
- The Company also signed an agreement to acquire the Silver Giant Property located near Radium Hot Springs in British Columbia as further described below in Mineral Properties.

## Mineral Properties

### Wildcat Property

On June 30, 2020 and amended on September 13, 2024, September 24, 2025, and January 21, 2026, the Optionor granted the Company (the "Optionee") the sole and exclusive right and option (the "Option") for a period of 10 years plus 5 months from the Effective Date (the "Option Period" the total period ending on November 30, 2030), to acquire, at the election of the Optionee, an undivided 70% interest in certain mineral claims situated in the Quesnel Terrane area of the Province of British Columbia (the "Wildcat Property"). The exploration expense and option payment requirements are summarized as follows:

Date	Amended Payments Required as of January 21, 2026 (in accordance with Section 3.1) Option Payments and Exploration Expenditures
By July 31, 2021	\$20,000 (paid)
By November 30, 2021	\$50,000 (paid)
On or before the earlier of the second anniversary of the Listing Date or by November 30, 2022	\$50,000 (paid)
On or before the earlier of the third anniversary of the Listing Date or by November 30, 2023	Nil (had not paid the originally due \$250,000)
On or before the earlier of the fourth anniversary of the Listing Date or by	Nil (had not paid the September 13, 2024 amount due \$100,000)

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November 30, 2024	
On or before March 31, 2025	Nil Option Payment and Nil property expenditures
On or before November 30, 2025	\$200,000 as an Option Payment (waived under January 2026 amendment)
On or before November 30, 2026	\$300,000 Option payment Now in Cash or by issuance of Shares at \$0.06 (Paid in Shares on January 22, 2026) - (original \$200,000 due November 30, 2025, \$50,000 from the November 2026 payment in advance and \$50,000 late penalty). No expenditures required until November 2027.
On or before November 30, 2027	\$300,000 Option Payment by March 1, 2027 and \$250,000 to be allocated and available to be spent as expenditures in developing the property by November 30, 2027 (Originally \$350,000 Option Payment and \$250,000 Expenditures by 2026)
On or before November 30, 2028	\$500,000 Option Payment by March 1, 2028 and \$500,000 to be allocated and available to be spent as expenditures in developing the property by November 30, 2028
On or before November 30, 2029	\$1,000,000 Option Payment by March 1, 2028 and \$1,500,000 to be allocated and available to be spent as expenditures in developing the property by November 30, 2029
On or before November 30, 2030	\$10,000,000 Final Option Payment to own the 70% interest in the Wildcat property
<b>TOTAL</b>	<b>\$12,220,000 (Option Payments) and \$2,250,000 in Development Expenditures</b>

	<b>Wildcat Property</b>	<b>Total</b>
<b>Acquisition Costs</b>		
Balance May 31, 2025	\$ 120,000	\$ 120,000
Additions January 22, 2026	\$ 300,000	\$ 300,000
<b>Balance, February 28, 2026</b>	<b>\$ 420,000</b>	<b>\$ 420,000</b>

During the period, the Company capitalized \$300,000 relating to the acquisition of exploration and evaluation assets.

During the period ended February 28, 2026, the Company incurred exploration and evaluation expenditures in respect of the Wildcat Property of \$Nil (February 2025 - \$Nil).

The Company was unable to meet the property payment due November 2025 but was successful in negotiating an amended agreement with the Owner(s) of the claims for an amendment and extension as outlined in the above table.

Throughout and subsequent to the period the Company has had the property it has continued to evaluate exploration priorities and has identified initial, low-cost field programs, including site visits, prospecting, geological mapping, and limited soil and rock sampling, to validate historical data and assess areas of interest.

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Subsequent to the period end, as disclosed in the Company's news release dated April 21, 2026, the Company has received a Mines Act exploration permit for its Wildcat Property, which provides authorization for geophysical surveys and drilling over a multi-year period. This permit establishes a framework for potential future exploration. During the next 12 months, the Company anticipates conducting aeromagnetic and ground-based geophysical surveys over defined target areas to refine drill targets and enhance its technical understanding of the property.

Overall, the Company's activities during the upcoming periods are expected to focus on early-stage evaluation and target generation, and any advancement beyond this stage, including drilling, will be contingent on technical results, financing, and market conditions, consistent with its existing work and expenditures on property maintenance, claim fees and technical reviews (including geological assessments and compliance costs).

The following table provides a summary of exploration and evaluation expenditures incurred during the period ended February 28, 2026 and the corresponding period in the directly preceding fiscal year:

<b>Exploration and Evaluation Expenditures</b>	<b>February 28, 2026</b>	<b>February 28, 2025</b>
	<b>(\$)</b>	<b>(\$)</b>
Geological surveying, consulting and reporting	-	-
Field support and supplies	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### **Hatsfield Antimony-Gold Property:**

The Company signed an Earn-In Agreement on February 3, 2026 with the effective date of January 4, 2026 to announce that it has acquired the Hatsfield Antimony-Gold Project ("**Hatsfield Project**"), a 745-hectare Project located within the Annidale-New River lithotectonic belt of southern New Brunswick, approximately 1.8 km from the Pike Gold deposit. The Company is targeting it as a high-potential, structurally controlled gold-antimony (Au-Sb) exploration asset.

The Hatsfield Project combines lodgement/basal till antimony anomalies, strong historic gold soil geochemistry and polymetallic trench mineralization within a structurally favorable setting. Hatsfield was recently expanded to 745 hectares, securing full coverage of the identified Sb anomaly on the Project, the extension of the gold soil zone, structural continuity along strike, and multiple untested targets. The system remains untested by modern drilling.

### **Hatsfield Antimony-Gold Property Description and Details:**

- **Size & Location:** The project consists of approximately 745 hectares in southern New Brunswick. It is located near the Pike Gold deposit and lies within the Annidale-New River lithotectonic belt.
- **Geology & Mineralization:** The property is considered a favorable structural corridor for polymetallic veins, featuring high-level antimony anomalies and historic gold-in-soil results. It is considered a potential structurally controlled Au-Sb-Pb-Ag system.
- **Key Findings:** A 2003 New Brunswick Government survey identified antimony values in the 95th-100th percentile, indicating regional enrichment. A 2008 soil sampling program documented samples up to 349 ppb Au (gold), with the anomaly open for expansion.
- **Status:** The system is considered untested by modern drilling.

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## Silver Giant Property:

On February 27, 2026, the Company announced it had acquired the Silver Giant Property (the “Silver Giant Property”) near Radium Hot Springs, BC, located approximately 55km southeast of Golden BC and approximately 5km southwest of Hwy 95. The road accessible property borders Voyageur Industrial Minerals Ltd.’s Jubilee Barite Project. The property consists of one claim covering 129 hectares 55km southeast of Golden, and a further 4 claims covering 550 hectares is in the application stage with BC Mineral Titles. The property is known for historical production (1947–1957) of lead, zinc, silver, copper, antimony, and cadmium.

## **Silver Giant Property Description and Details:**

- **Location:** ~55km southeast of Golden, BC, and ~5km southwest of Hwy 95.
- **Acquisition Date:** Announced on February 27, 2026, through an earn-in agreement effective January 4, 2026 (erred in PR with June 4, 2025).
- **Key Features:** The property includes the former Silver Giant surface and underground mine, which produced lead, zinc, and silver, with tailings reprocessed for barite between 1959 and 1983.
- **Geology:** Limestone-hosted barite and sulphide replacement within the Jubilee formation.
- **Status:** A single claim of 129 hectares was acquired, with an additional 4 claims (550 hectares) in the application stage with BC Mineral Titles.
- **Plans:** The Company, which is based in Vancouver, plans to review historical data and form a 2026 work plan for exploration of the property.

## Equity Transactions

During the period ended February 28, 2026 the following equity transactions below took place, whereas in the same period in 2025 there were no equity transactions.

### For the period ended February 28, 2026:

On January 19, 2026 4,000,000 Shares Issued at \$0.05 to raise \$200,000.

On January 22, 2026 5,000,000 Shares Issued at \$0.06 in lieu of debt for a property option payment.

On February 24, 2026, the Company issued 14,489,274 Units at a price of \$0.10 per unit for gross proceeds of \$1,448,927. Each unit consisted of one common share and one warrant exercisable at \$0.15 for a period of 24 months. The proceeds were allocated to share capital and warrants using the residual value method.

### Warrants:

On February 24, 2026 14,489,274 Warrants were Issued as part of the LIFE Offering for Units with an expiry of 24 months. These warrants were exercisable at \$0.15.

Continuity of the Company’s warrants is as follows:

	<b>Number of Warrants</b>	<b>Weighted Average Exercise Price</b>
<b>Outstanding, May 31, 2024</b>	-	-
Issued	-	-
<b>Outstanding, May 31, 2025</b>	-	-
Issued	14,489,274	\$0.15
Expired	-	-
<b>Outstanding, February 28, 2026</b>	<b>14,489,274</b>	<b>\$0.15</b>

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### Options:

On February 25, 2026, 4,346,000 options were Granted at \$0.35 to directors, officers and consultants of the Company. The options were vested immediately and are exercisable for a period of 5 years from the date of grant. The Company used the Black- Scholes option pricing model to estimate the fair value of the options to be \$1,147,000. The following assumptions were used: risk free interest rate of 2.73%, dividend yield of 0%, expected volatility of 100% and expected life of 5 years.

Continuity of the Company's options is as follows:

	Number of Options	Weighted Average Exercise Price
<b>Outstanding, May 31, 2025</b>	-	-
Granted	4,346,000	\$0.35
Exercised	-	-
Expired	-	-
<b>Outstanding February 28, 2026</b>	<b>4,346,000</b>	<b>\$0.35</b>

## 1.4 SELECTED QUARTERLY AND ANNUAL INFORMATION

	3 <sup>rd</sup> Quarter ended (3 months) February 28, 2026	3 <sup>rd</sup> Quarter ended (9 months) February 28, 2026	Year ended May 31, 2025	Year ended May 31, 2024
Other income (net)	\$ (4,767)	\$ 35,250	\$ Nil	\$ Nil
Loss and comprehensive loss	\$ 1,175,981	\$ 1,169,307	\$ 36,769	\$ 66,009
Loss per share	\$ (0.05)	\$ (0.05)	\$ (0.00)	\$ (0.00)
Total Assets	\$ 2,059,613	\$ 2,059,613	\$ 136,931	\$ 160,441
Total long-term liabilities	\$ 43,911	\$ 43,911	\$ 41,542	\$ 24,550
Cash dividends declared per share for each class of share	\$ Nil	\$ Nil	\$ Nil	\$ Nil

## 1.5 RESULTS OF OPERATIONS

### *For the three months ended February 28, 2026*

During the three months ended February 28, 2026, the Company reported a loss of \$1,175,981 compared to a loss of \$11,807 for the same period in 2025, representing an increase in loss of \$1,164,174.

The increase in loss was primarily attributable to share-based compensation of \$1,147,000 recognized during the period in connection with stock options granted to directors, officers, and consultants.

Management and consulting fees increased to \$15,000 (2025 – \$1,057) reflecting increased corporate activity and onboarding of a new CEO.

Filing fees increased to \$6,399 (2025 – \$4,551) due to financing and transaction activity. General and administrative expenses remained consistent.

Finance costs of \$4,769 (2025 – \$1,133) relate to accretion and interest on the Company's \$50,000 loan. Foreign exchange losses were minimal in the current period as prior USD-denominated debt was settled and replaced with Canadian dollar-denominated related party loans.

### *For the nine months ended February 28, 2026*

During the nine months ended February 28, 2026, the Company reported a loss of \$1,169,307 compared to a loss of \$37,067 in the prior year period, representing an increase in loss of \$1,132,240.

The increase was primarily driven by share-based compensation of \$1,147,000.

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The Company also recorded \$40,000 in miscellaneous consulting income from related party advisory services.

Management and consulting fees increased to \$28,150 (2025 – \$4,614) reflecting expanded corporate activity. Finance costs increased to \$4,769 (2025 – \$2,886) due to accretion and interest on the Company's term loan.

Foreign exchange exposure was minimal during the period as prior USD-denominated debt was replaced with Canadian dollar-denominated obligations following the related party debt acquisition.

### 1.5 SUMMARY OF QUARTERLY RESULTS

The following is a summary of financial information concerning the Company for the reported quarters as outlined.

<b>2026 Quarterly Results</b>	<b>3<sup>rd</sup> Quarter</b>	<b>2<sup>nd</sup> Quarter</b>	<b>1<sup>st</sup> Quarter</b>
Other income	\$ -	\$ 40,017	\$ -
Income (loss) and comprehensive income (loss)	\$(1,175,981)	\$ 6,674	\$ (3,897)
Basic and diluted income (loss) per share	\$ (0.05)	\$ 0.00	\$ (0.00)
Total Assets	\$ 2,059,613	\$ 137,685	\$ 134,341
Working Capital surplus (deficiency)	\$ 1,387,480	\$ (230,285)	\$ (240,855)

<b>2025 Quarterly Results</b>	<b>4<sup>th</sup> Quarter</b>	<b>3<sup>rd</sup> Quarter</b>	<b>2<sup>nd</sup> Quarter</b>	<b>1<sup>st</sup> Quarter</b>
Other income	\$ 14,400	\$ -	\$ -	\$ -
Income (loss) and comprehensive income (loss)	\$ 298	(11,807)	(13,215)	(12,046)
Basic and diluted income (loss) per share	\$ (0.00)	(0.00)	(0.00)	(0.00)
Total Assets	\$ 136,931	148,127	162,730	159,062
Working Capital surplus (deficiency)	\$ (236,960)	\$(228,800)	\$ (240,689)	\$ (228,956)

<b>2024 Quarterly Results</b>	<b>4<sup>th</sup> Quarter</b>
Other income	\$ -
Income (loss) and comprehensive income (loss)	\$ (12,274)
Basic and diluted income (loss) per share	\$ (0.00)
Total Assets	\$ 160,441
Working Capital surplus (deficiency)	\$ (217,182)

### 1.7 LIQUIDITY AND CAPITAL RESOURCES

As at February 28, 2026, the Company reported a working capital surplus of \$1,387,480 (May 31, 2025 – a deficiency of \$236,960) consisting of cash of \$1,632,529 (May 31, 2025 - \$4,491), prepaid expenses of

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\$2,296 (May 31, 2025 – \$3,583), receivables of \$4,788 (May 31, 2025 – \$8,857), loan receivable of \$Nil (May 31, 2025 - \$ Nil) less trade payables and accrued liabilities of \$36,687 (May 31, 2025 - \$40,845) and Loans Payable of \$215,446 (May 31, 2025 - \$213,045).

During the nine-month period ended February 28, 2026, the Company incurred a loss of \$1,169,307 (May 31, 2025 – net loss and comprehensive loss of \$36,769). As at February 28, 2026, the Company has an accumulated deficit of \$1,809,717 (May 31, 2025 - \$640,410).

The continuation of the Company as a going concern is dependent upon its ability to raise additional capital or debt financing on reasonable terms in order to meet business objectives towards achieving profitable operations.

### 1.8 OFF-BALANCE SHEET ARRANGEMENTS

The Company does not utilize off-balance sheet arrangements.

### 1.9 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

#### Early Stage - Need for Additional Funds

The Company has no history of profitable operations and its present business is at an early stage. As such, the Company is subject to many risks common to such enterprises, including undercapitalization, cash shortages and limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that the Company will be successful in achieving a return on

shareholders' investments and the likelihood of success must be considered in light of its early stage of operations. The Company has no source of operating cash flow and no assurance that additional funding will be available to it for further exploration and development of its projects when required. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable, especially in today's volatile and uncertain financial markets. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and development of its properties.

#### Exploration and Development

Exploration for minerals is a speculative venture involving substantial risk. There is no certainty that the expenditures made by the Company will result in discoveries of commercial metal reserves. Mining and development risks always accompany anticipated rewards, and uncertainties always exist where mineral properties are concerned. Uncertainties include the size, grade and recovery of naturally occurring mineral deposits. Although exploration and development efforts can outline a mineral deposit with a degree of certainty, ultimate grade and tonnages are never fully known until mining has been completed. Metal prices are also a significant factor in the development decision for a mineral property, as a mine may not be economically feasible in a period of depressed prices. Factors beyond the control of the Company may affect the marketability of any minerals discovered. Pricing is affected by numerous factors such as international economic and political trends, global or regional consumption and demand patterns, and increased production by current producers.

#### Operating Hazards and Risks

Mining operations involve many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. Operations in which the Company has a

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direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of metals, any of which could result in damage to destruction of mines and other producing facilities, damage to life and property, environmental damage and possible legal liability for any or all damage.

### **Title Risks**

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge, title to all of its properties are in good standing.

### **Competition and Agreements with Other Parties**

The mining industry is intensely competitive in all its phases. The Company competes with other companies that have greater financial resources and technical capacity. Competition could adversely affect the Company's ability to acquire suitable properties or prospects in the future. The Company may, in the future, be unable to meet its share of costs incurred under agreements to which it is a party, and it may have its interest in the properties subject to such agreements reduced as a result. Also, if other parties to such agreements do not meet their share of such costs, the Company may not be able to finance the expenditures required to complete recommended programs.

### **Environmental Regulations, Permits and Licenses**

The Company's operations are subject to various laws and regulations governing the protection of the environment, exploration, development, production, taxes, labour standards, occupational health and safety, waste disposal, and other matters. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in impositions of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a direction of stricter standards, and enforcement, and higher fines and penalties for non-responsibility for companies including its directors, officers and employees. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability for the Company and its directors, officers and employees.

The Company intends to fully comply with all environmental regulations. Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

### **Economic Conditions**

Unfavorable economic conditions may negatively impact the Company's financial viability as a result of increased financing costs and limited access to capital markets.

### **Conflicts of Interest**

The Company's directors and officers may serve as directors and officers or may be associated with other reporting companies or have significant shareholdings in other public companies. To the extent that such other companies may participate in business or asset acquisitions, dispositions, or ventures in which the Company may participate, the directors and officers of the Company may have a conflict of interest in

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negotiating and concluding terms respecting the transaction. If a conflict of interest arises, the Company will follow the provisions of the Business Corporations Act, British Columbia ("Corporations Act") in dealing with conflicts of interest. These provisions state, where a director/officer has such a conflict, that the director/officer must at a meeting of the board, disclose his interest and refrain from voting on the matter unless otherwise permitted by the Corporations Act. In accordance with the laws of the Province of British Columbia, the directors and officers of the Company are required to act honestly, in good faith and in the best interests of the Company.

## **Core Business**

The Company's business is focused on the acquisition, exploration and development of mineral resource properties located in Canada.

It will require significant risk and capital for the Company working towards establishing viable business in the sector, if ever. There can be no assurance that the Company ever becomes established or profitable in the sector, even with significant capital investment and business expertise.

## **Risks Related as a Going Concern**

The ability of the Company to continue as a going concern is uncertain and dependent upon its ability to achieve profitable operations, obtain additional capital and receive continued support from its shareholders. Management of the Company will have to raise capital through private placements or debt financing and proposes to continue to do so through future private placements and offerings. The outcome of these matters cannot be predicted at this time.

## **Reliance on Key Personnel and Advisors**

The Company relies heavily on its executive officers and directors, along with key business consultants. The loss of their services would have a material adverse effect on the business of the Company. There can be no assurance that executive officers and key business consultants engaged by the Company will continue to provide services in the employ of, or in a consulting capacity to, the Company or that they will not set up competing businesses or accept positions with competitors.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

### **Foreign exchange risk**

Foreign exchange risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company has certain monetary assets denominated in United States Dollars. As at February 28, 2026, the Company had United States Dollar cash on hand with a Canadian dollar equivalent of approximately \$798.

Assuming that all other variables remain constant, a fluctuation of +/- 1.0 percent in the exchange rate between the Canadian Dollar and the United States Dollar would impact income before taxes by \$8 as at February 28, 2026.

### **Credit risk**

The Company currently holds its cash at large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company intends to maintain cash deposits with a Schedule A financial institution, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

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## **Interest rate risk**

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

## **Liquidity risk**

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

### **1.10 TRANSACTIONS WITH RELATED PARTIES**

The Company entered into the following transactions with related parties:

During the period ended February 28, 2026, the Company had the following in management and consulting fees to the following related former CEO, Derrick Gaon for \$10,000, the former CFO, Wanting (Virginia) Li for \$3,150 and to the current CEO, John Eren, for \$15,000 totaling of \$28,150 (2025 - \$2,114 was related to the former CFO Barry Bergstrom). Of the \$28,150 only \$15,000 remains accrued and remains owing as accounts payable at the end of the period.

As at February 28, 2025, the Company had other amounts payable to the former CEO and director of the Company, Derrick Gaon of \$8,633 (May 31, 2025 - \$14,859 of which \$5,266 was due to Barry Bergstrom, a director and a former CFO, and \$9,593 was due to Derrick Gaon, director and the former CEO).

On October 15, 2025, certain outstanding loans payable were acquired by Derrick Gaon, former CEO and entities controlled by him. The assignment did not result in any modification to repayment terms, interest terms, or maturity profile of the underlying loans. As at February 28, 2026, \$213,046 is owed to Mr. Gaon and entities controlled by him. These loans are unsecured, non-interest bearing, and repayable on demand.

During the period ended February 28, 2026, in the previous quarter ended November 30, 2025, the company provided management and strategic advisory services to Resource Centrix Holdings Inc. in connection with resolving a mining property default, for total fees of \$40,000. Resource Centrix Holdings Inc. is a related party under IAS 24 – Related Party Disclosures, as the Company and Resource Centrix Holdings Inc. at that time shared a common director and officer, Derrick Gaon. The \$40,000 has been recorded under Miscellaneous Consulting Income in the condensed interim statements of loss and comprehensive loss (\$Nil in the prior year's period).

### **1.11 SUBSEQUENT EVENTS**

Not applicable.

### **1.12 CRITICAL ACCOUNTING ESTIMATES**

Not applicable.

### **1.13 CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION**

The financial information presented in this MD&A has been prepared in accordance with International

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Financial Reporting Standards. Our significant accounting policies are set out in Note 3 of the audited financial statements of the Company, as at and for the period ended May 31, 2025.

### 1.14 FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The Company's financial instruments as at February 28, 2026 are as follows:

		<i>FVTPL</i>		<i>Amortized cost</i>
<b>Financial assets</b>				
Cash	\$	1,632,529	\$	–
Loan receivable		-		–
<b>Financial liabilities</b>				
Loans payable				296,044
	\$	1,632,529	\$	296,044

### 1.15 OTHER REQUIREMENTS

Summary of Outstanding Share Data as of February 28, 2026:

Authorized: Unlimited number of common shares without par value.

Issued and outstanding: 43,467,822

Stock options outstanding: 4,346,000

Warrants outstanding: 14,489,274

As of the date of this MD&A (April 29, 2026) the Outstanding Share Data is as follows:

Authorized: Unlimited number of common shares without par value.

Issued and outstanding: 43,467,822

Stock options outstanding: 4,346,000

Warrants outstanding: 14,489,274

### 1.16 ADDITIONAL DISCLOSURES

Additional disclosures pertaining to the Company's material change reports, press releases and other information are available on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

#### Dividends

The Company has no earnings or dividend record and is unlikely to pay any dividends in the foreseeable future. Any future determination to pay dividends will be at the discretion of the board of directors and will depend on the Company's financial condition, results of operations, capital requirements and such other factors as the board of directors deem relevant.

#### Nature of the Securities

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The purchase of the Company's securities involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks. The Company's securities should not be purchased by persons who cannot afford the possibility of the loss of their entire investment. Furthermore, an investment in the Company's securities should not constitute a major portion of an investor's portfolio.

## **Proposed Transactions**

There are currently no significant proposed transactions except as otherwise disclosed in this MD&A. Confidentiality agreements and non-binding agreements may be entered into from time to time, with independent entities to allow for discussions of the potential acquisition and/or development of certain business opportunities.

## **Approval**

The Board of Directors oversees management's responsibility for financial reporting and internal control systems through an Audit Committee. This Committee meets or discusses periodically with management and annually with the independent auditors to review the scope and results of the annual audit and to review the financial statements and related financial reporting and internal control matters before the financial statements are approved by the Board of Directors and submitted to the shareholders of the Company. The Board of Directors of the Company has approved the financial statements and the disclosure contained in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

## **Forward Looking Information**

Certain statements in this document constitute "forward-looking statements" and are based on current expectations and involve risks and uncertainties, referred to above and or in the Company's financial statements, that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in the forward-looking statements. Examples of such forward looking statements include statements regarding financial results and expectations for fiscal 2024, future anticipated results of developments including, but not limited to conclusions of economic evaluations, and the possibility that future business opportunities, development or business results will not be consistent with the Company's expectations, demand for healthcare technologies, currency exchange rates, political and operational risks inherent in developing healthcare technologies or healthcare development activities, legislative factors relating to operations, licenses, prices, taxes, royalties, tariffs are/or may be based on assumptions and/or estimates related to future economic, market and other conditions. This list is not exhaustive and should be considered carefully by prospective investors, who should not place undue reliance on such forward-looking statements.

## **ADDITIONAL DISCLOSURES (CONTINUED)**

Factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, the factors described or referred to elsewhere herein including, without limitation, under the heading "Risks and Uncertainties" and/or the financial statements and include unanticipated and/or unusual events as well as actual results of planned business and programs and associated risk.

Many of such factors are beyond the Company's ability to control or predict. Actual results may differ materially from those anticipated. Readers of this MD&A are cautioned not to put undue reliance on forward looking statements due to their inherent uncertainty.

Forward-looking statements are made based upon management's beliefs, estimates and opinions on the date the statements are made, which management believes are reasonable, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other

## **TALENT INFINITY RESOURCE DEVELOPMENTS INC.**

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circumstances should change, except as otherwise required by applicable law. These forward-looking statements should not be relied upon as representing management's views as of any date

Subsequent to the date of this MD&A. Additional information, including interim and annual financial statements, any management information circulars and other disclosure documents, may also be examined and/or obtained through the Internet by accessing the SEDAR website at [www.sedarplus.com](http://www.sedarplus.com)