

**EVI GLOBAL GROUP DEVELOPMENTS CORP.**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF  
OPERATIONS FOR THE THREE AND NINE MONTHS ENDED APRIL 30, 2018**

**FORM 51-102F1**

**DATE AND SUBJECT OF REPORT**

The following Management Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of EVI GLOBAL GROUP DEVELOPMENTS CORP. (hereinafter "EVI" or the "Company") for the three and nine months ended April 30, 2018.

The MD&A has been prepared with an effective date of June 28, 2018 and should be read in conjunction with the Company's April 30, 2018 unaudited interim consolidated financial statements and audited consolidated financial statements for the year ended July 31, 2017 as filed on SEDAR.

**SCOPE OF ANALYSIS**

The following is a discussion and analysis of EVI. The Company reports its financial results in Canadian dollars and in accordance with IAS 34 – *Interim Financial Reporting* as issued by the International Accounting Standards Board. All reported interim financial information includes the financial results of Evitrade and its subsidiaries.

**FORWARD LOOKING STATEMENTS**

*Certain information included in this MD&A may constitute forward-looking statements. Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.*

*Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of the Company may differ materially from those reflected in forward-looking statements due to a variety of risks, uncertainties and other factors. The Company's forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made, and the Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties*

*involved in disputes and litigation, fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and economic return; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty in meeting anticipated program milestones; the assumption that the Company will become fully compliant with regulatory filing and continued listing requirements, in addition uncertainty as to timely availability of permits and other government approvals and other risks and uncertainties disclosed in other information released by the Company from time to time and filed with the appropriate regulatory agencies.*

*It is the Company's policies that all forward-looking statements are based on the Company's beliefs and assumptions which are based on information available at the time these assumptions are made. The forward-looking statements contained herein are as of December 6, 2017 and are subject to change after this date, and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws. Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate.*

*Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and other factors such as those described above and in "Risks and Uncertainties" below. The Company has no policy for updating forward looking information beyond the procedures required under applicable securities laws.*

*Additional information related to the Company is available for view on SEDAR at [www.sedar.com](http://www.sedar.com).*

## **GENERAL BUSINESS AND DEVELOPMENT**

EVI Global Group Developments Corp. (formerly Blackeagle Development Corp.) was incorporated under the Business Corporations Act (British Columbia) on February 14, 2011 and was classified as a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4.

On April 30, 2012, the Company completed its Initial Public Offering ("IPO") and its shares commenced trading on the Exchange ("TSX-V").

On August 6, 2014, the Company completed a "Qualifying Transaction" ("QT") as defined in Policy 2.4 of the TSX-V, and changed its name to Blackeagle Development Corp. The Company moved to Canadian Stock Exchange ("CSE") and changed its name to EVI Global Group Developments Corp. during the year ended July 31, 2016.

As at April 30, 2018, the Company is in exploration stage and is in the process of exploring mining properties in Canada in addition to sourcing other business ventures and opportunities.

The head office, principal address and records office of the Company are located at 2922 Mt. Seymour Parkway, North Vancouver, British Columbia V7H 1E9.

*Selected Annual Information – For the years ended July 31, 2015, 2016 and 2017.*

Year Ended:	July 31, 2017	July 31, 2016	July 31, 2015
Expenses	\$ 23,153	\$ 74,004	\$ 363,721
Net loss for the year	(287,426)	(69,731)	(363,721)
Basic and diluted loss per share	(0.03)	(0.01)	(0.07)
Balance Sheet Data:			
Cash and short-term investment	-	-	121,824
Total assets	263,306	264,720	122,895
Accounts payable and accrued liabilities	46,412	36,953	6,664
Shareholders' deficit	201,574	226,500	116,231
Cash Flow Data:			
Increase (decrease) in cash for the year	634	(121,841)	(310,047)

*RESULTS OF OPERATIONS*

The Company incurred a net loss of \$287,426 for the year ended July 31, 2017. The total expenses of \$23,153 for the year ended July 31, 2017 was related primarily to filing and transfer agent fees of \$14,436 and professional fees of \$8,680. The total other expenses of \$264,273 was related to primarily to write down of mineral property of \$195,000 due to insufficient funds to continue working and write off of loan receivable of \$69,273 as a result of unlikely collectability.

During the year ended July 31, 2017, the Company issued 7,500,000 common shares at a fair value of \$0.035 per common share for \$262,500 pursuant to the purchase agreement in connection with the Company's mineral property interest (Northern Silica Property).

During the year ended July 31, 2016, the Company issued 4,500,000 common shares at a fair value of \$0.04 per common share for \$180,000 pursuant to the purchase agreement in connection with the Company's mineral property interest.

*SUMMARY OF QUARTERLY RESULTS*

The following is a summary of the Company's financial results for the eight most recent quarters:

Quarter Ended	Revenue	Total expenses	Loss for the period	Basic and Diluted Loss per share
April 30, 2018	\$ -	\$ 64,813	\$ 64,813	\$(0.00)
January 31, 2018	\$ -	\$ 28,254	\$ 28,254	\$(0.00)
October 31, 2017	\$ -	\$ 3,093	\$ 3,093	\$(0.00)
July 31, 2017	\$ (5,311)	\$ 272,123	\$ 277,434	\$(0.03)
April 30, 2017	\$ 1,775	\$ 4,159	\$ 2,384	\$(0.00)
January 31, 2017	\$ 1,790	\$ 7,939	\$ 6,149	\$(0.00)
October 31, 2016	\$ 1,746	\$ 3,205	\$ 1,459	\$(0.00)
July 31, 2016	\$ 1,703	\$ 20,531	\$ 18,828	\$(0.00)

During the interim period ended April 30, 2018, the Company had no material operations.

The Company incurred a net loss of \$64,813 for the three months ended April 30, 2018 compared to a net loss of \$2,384 for the comparable period ended April 30, 2017. The increased loss of \$62,429 was primarily due to consulting fees that increased by \$22,500, transfer agent and filing fees that increased by \$6,983, mineral property write-down of \$18,768, along with other increases in general and administrative expenses.

The Company incurred a net loss of \$28,254 for the three months ended January 31, 2018. The total expenses of \$28,254 related primarily to financing charges of \$18,000, listing fees of \$1,950, professional fees of \$2,880 and transfer agent and filing fees of \$4,686. For the prior year comparable period ended January 31, 2017, the Company incurred a net loss of \$6,149 primarily due to filing and transfer agent fees of \$4,996 and professional fees of \$2,880 offset by interest income of \$1,790.

The Company incurred a net loss of \$3,093 for the three months ended October 31, 2017. The total expenses of \$3,093 related primarily to filing and transfer agent fee of \$2,882, compared to a net loss of \$1,459 for the comparable period ended October 31, 2016 related to transfer agent and filing fees offset by interest income of \$1,746.

During the fourth quarter ended July 31, 2017, the Company incurred a net loss of \$277,434 compared to \$18,828 during the fourth quarter ended July 31, 2016. The total and other expenses of \$279,314 for the fourth ended July 31, 2017 related primarily to write down of mineral property of \$195,000 due to insufficient funds to continue working and write off of loan receivable of \$69,273 as a result of unlikely collectability.

#### *CHANGE IN FINANCIAL CONDITION*

On December 9, 2015, the Company issued a \$65,000 principal amount secured promissory note (the "Note"). The Note will bear interest at a rate of 10% per annum, calculated annually and will be due 12 months from the date of issuance.

The borrower shall have the right at any time to pay all or any portion of principal amount outstanding and accrued interest without notice, bonus or penalty. The Note is secured against all present and after-acquired intellectual property of the borrower's Hemorrhage Monitoring System (HMS) including, without limitation, all contract rights, goodwill, patents, trade marks, copyrights and other industrial property. Interest of \$4,273 has been accrued as at July 31, 2017. As at July 31, 2017, the Company wrote off \$69,731 of the principal and accrued interest as it was determined it is not likely collectible.

On October 30, 2017, the Company sold the promissory note to another party for consideration of \$1.

On October 23, 2017, the Company entered into a convertible loan agreement with a third party for a principal amount of \$25,000 (the "Convertible Loan"). The Convertible Loan bears 0% interest and is due on April 23, 2019. At any time prior to the maturity date, the lender may convert all or any part of the principal amount into shares of the Company at a price to be determined between the parties once the debtholder notifies the Company of intent to convert. The loan principal amount of \$25,000 was repaid on May 23, 2018.

On January 12, 2018, the Company issued a total of 5,450,000 common shares and 5,450,000 share purchase warrants on closing of its equity and debt financing at \$0.05 per share unit (the "Offering"). Each share unit is comprised of one common share and one whole 5-year share purchase warrant exercisable at \$0.10.

Total proceeds for the Offering was \$272,500 with net proceeds of comprised of \$249,400 in cash, and \$7,500 through loan settlement. The Company paid \$15,600 in broker fees for the Offering. The Company recorded share issuance costs of \$636,000 for the Black-Scholes fair market value of warrants issued under the equity financing.

#### *LIQUIDITY AND CAPITAL RESOURCES*

As at April 30, 2018, the Company had working capital of \$119,930 (July 31, 2017: deficiency of \$60,926).

On May 23, 2018, the Company received \$50,000 as repayment of a demand loan receivable.

The Company has no operations that generate cash flows and its long term financial success is dependent on discovering properties that contain mineral reserves that are economically recoverable or engaging in other profitable business ventures and opportunities.

The Company's resource property agreements are primarily option agreements and the exercise thereof are at the discretion of the Company. To earn its interest in the properties, the Company must incur certain expenditures in accordance with the agreements (see "Project Summaries and Activities" in this MD&A for more information).

The Company is dependent on the sale of treasury shares to finance its exploration activities, property acquisition payments and general and administrative costs. The Company will have to raise additional funds in the future to continue its operations. There can be no assurance, however, that the Company will be successful in its efforts. If such funds are not available or other sources of financing cannot be obtained, then the Company will be forced to curtail its activities.

#### *PROJECT SUMMARIES AND ACTIVITIES*

In May 2016, the Company acquired a 100% interest in the EVI project ("Silica" property), a silica sand occurrence located northeast of Harrison Lake, B.C. from John Carley and the Harrison Syndicate for the issuance of 4,500,000 shares (issued) of the Company. In addition, there will be up to a 5% production royalty payable and outstanding invoices totalling \$15,000 (accrued) to be settled in future. As at July 31, 2017, it was determined that Silica property impaired. Accordingly, the Company has written off the mineral property for the year ended July 31, 2017.

In July 2017, the Company acquired a 100% interest in the Northern Silica project ("Northern Silica" property), a silica sand occurrence located east of Prince George, B.C. from the Northern Silica Syndicate for the issuance of 7,500,000 shares (issued) of the Company. In addition, there will be up to a 5% production royalty payable.

On January 29, 2018, the Company announced it had entered into two option agreements for a 100% interest in mineral projects in Peru:

The first project, known as "Singa", calls for an initial payment of USD \$10,000 (paid), USD \$15,000 due March 1, 2018 and a further payment due September 1, 2019 of USD \$75,000. Thereafter cash payments to a total of USD \$500,000 are due as representing 10% of exploration expenditures with no time or minimum commitments. 600,000 shares are due March 1, 2018 subject to approvals. A royalty of 2% NSR is payable from production with one half can be bought at any time for USD \$1,000,000. An additional amount of up to USD \$1,000,000 is due upon completion of a feasibility study.

The "Singa" is a porphyry copper gold property situated approximately 50km northeast of the Antamina Mine and occurs within the Maranon complex. Several copper showings have been found on the property as both disseminated within the intrusive host rock and also within veins and shears. The company plans to complete a review of work completed to date by the owners and undertake a new 43-101 technical report. A subsidiary, 1155176 B.C. Ltd. (as amended) was formed and to undertake all aspects of this transaction.

A second project named "New Anta Mine", in Peru, has also been negotiated with option terms calling for cash payments totaling USD \$360,000 in staged payments until April 30, 2021. The first payment due is USD \$10,000 by February 28, 2018. A total of 750,000 shares in staged issuances, subject to approval, are payable over the period. The Company must undertake USD

\$1,500,000 of work expenditures by August 30, 2023. A 3% NSR is payable. The “New Anta Mine” is located 22km northeast of the Antamina Mine and is a polymetallic skarn with values in Au, Ag, Pb, Zn, Cu and there are occurrences of cobalt also present. The geology is controlled by regional N60E faults and is primarily volcanic intrusives abutting carbonate rocks. A sampling program and a current 43-101 technical report is planned. A new subsidiary, Polarity Minerals Corp was formed to fulfill all requirements of this transaction.

Given the Company’s lack of working capital and other deficiencies impacting these option agreements, there remains significant uncertainty as to whether the Company close on the transactions.

#### *OFF BALANCE SHEET ARRANGEMENTS*

The Company does not have any off balance sheet arrangements.

#### *RELATED PARTY TRANSACTIONS*

During the three months ended April 30, 2018, the following related party transactions occurred:

- (a) No management or consulting fees were expensed and accrued for any officers or directors.
- (b) The Company has demand loans payable of \$Nil (2017: \$3,000) owing to Ron Miles, former CEO and director and \$24,500 (2017: \$Nil) owing to George Nicholson, director.
- (c) The Company has demand loans payable of \$Nil (July 31, 2017: \$2,500) owing to Faisal Manji, former CFO and director with \$7,500 settled for issuance of 150,000 common shares at \$0.05 and 150,000 warrants exercisable at \$0.10 for five years.

During the nine months ended April 30, 2018, the following related party transactions occurred:

- (a) No management or consulting fees were expensed and accrued for any officers or directors.
- (b) The Company has demand loans payable of \$Nil (2017: \$3,000) owing to Ron Miles, former CEO and director and \$24,500 (2017: \$Nil) owing to George Nicholson, director.
- (c) The Company has demand loans payable of \$Nil (2017: \$2,500) owing to Faisal Manji, former CFO and director with \$7,500 settled for issuance of 150,000 common shares at \$0.05 and 150,000 warrants exercisable at \$0.10 for five years.

All related party transactions are in the normal course of operations and have been measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

#### *CONTINUING AND CONTRACTUAL OBLIGATIONS*

The Company does not have any contingencies or contractual obligations as of April 30, 2018.

#### *PROPOSED TRANSACTIONS*

The Company received final court approval on March 9, 2018 for its plan of arrangement (the “Arrangement”) filed on March 7, 2018 as unanimously approved by shareholders at the AGM held on March 2, 2018. Pursuant to the Arrangement there will be a distribution to the EVI

Shareholders of shares of up to five (5) subsidiary companies (the "Subcos") including: 1155176 B.C. Ltd. (amended substitution), Polarity Minerals Corp., 1151588 B.C. Ltd., QURI-MAYU VENTURES LTD., and 1151589 B.C. Ltd. along with the distribution of designated agreements in the form of a letter of intent or assignment plus \$1,000 deposit for each respective spin out.

Pursuant to the Arrangement, each of the Subcos will issue 22,558,000 shares to the shareholders of the Company which equals the number of issued and outstanding common shares of EVI on the January 19, 2018 share distribution date multiplied by the conversion factor of up to 1:20 (the "Shares"), upon conversion of the Series A preferred shares as prescribed under the Arrangement. The Company anticipates completing the spin outs under the arrangement by June 30, 2018.

### *RISKS AND UNCERTAINTIES*

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risk, including but not limited to, environmental, metal prices, political and economical.

The mineral exploration business is risky, and most exploration projects will not become mines. The Company may offer an opportunity to a mining company to acquire an interest in a property in return for funding all or part of the exploration and development of the property. For the funding of property acquisitions and exploration that the Company conducts, the Company depends on the issue of shares from the treasury to investors. These stock issues depend on numerous factors including a positive mineral exploration environment, positive stock market conditions, a company's track record and the experience of management.

The Company has no significant source of operating cash flow and no revenues from operations. The Company has not yet determined whether its mineral properties contain mineral reserves that are economically recoverable. The Company has limited financial resources. Substantial expenditures are required to be made by the Company to establish reserves.

There is no guarantee that the Company will be able to contribute or obtain all necessary resources and funds for the exploration and exploitation of its permits and may fail to meet its exploration commitments.

The properties that the Company has an option to earn interests in are in the exploration stages only, are without known bodies of commercial mineralization and have no ongoing mining operations. Mineral exploration involves a high degree of risk and few properties, that are explored, are ultimately developed into producing mines.

Exploration of the Company's mineral properties may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters.



## **ACCOUNTING POLICIES, ESTIMATES AND JUDGMENTS**

Refer to the Company's interim consolidated financial statements for the period ended April 30, 2018 for description of accounting policies and other disclosures.

## **RECENT ACCOUNTING PRONOUNCEMENTS**

IFRS 9, "Financial Instruments: Classification and Measurement" is effective for annual periods beginning on or after January 1, 2018.

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the financial statements. The Company assesses all new standards for early adoption and when they become effective.

## **OUTSTANDING SHARE DATA**

As of April 30, 2018, and to date of this MD&A, the Company has 22,558,000 issued and outstanding common shares with 5,485,000 reserved for issuance.

During the period ended April 30, 2018, the Company did not grant any stock options.

### Options:

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, July 31, 2015 and 2016	280,000	\$0.20
Expired	(245,000)	0.20
Balance, July 31, 2017, April 30, 2018 and a date of this MD&A	35,000	\$0.20

At April 30, 2018 and a date of this MD&A, a summary of stock options outstanding and exercisable are as follows:

Grant Date	Number of Options Outstanding & Exercisable	Exercise Price	Expiry date	Remaining contractual life (years)
April 30, 2012	35,000	0.20	April 30, 2022	4.50
Total	35,000	\$0.20		

On February 5, 2018, the Board approved the adoption by the Company of a new fixed number share option plan (the "Fixed Option Plan"), subject to shareholder and regulatory approval. The Fixed Option Plan is designed to provide certain directors, officers and other key employees of the Company with incentive share options at the discretion of the Board. Under the Fixed Option Plan, the number of Common Shares which will be reserved for issuance, including any options currently outstanding which were granted under the Company's 10% rolling Option Plan will not exceed 2,255,800 Common Shares. Options are to be granted at the discretion of the

Board to Service Providers as defined in the Fixed Option Plan. Capitalized terms used but not defined have the meanings ascribed to them in the Fixed Option Plan.

On February 5, 2018, the Board approved the adoption by the Company of a restricted share unit plan (the "RSU Plan"), which RSU Plan is designed to provide certain directors, officers, consultants and other key employees (an "Eligible Person") of the Company and its related entities with the opportunity to acquire restricted share units ("RSUs") of the Company. The acquisition of RSUs allows an Eligible Person to participate in the long-term success of the Company thus promoting the alignment of an Eligible Person's interests with that of the Shareholders.

The RSU Plan allows the Company to grant RSUs awarding up to a maximum of 2,255,800 Shares, under and subject to the terms and conditions of the RSU Plan, which RSUs may be exercised by any holder of RSUs to receive an Award Payout of either: (a) one Common Share of the Company for each whole vested RSU; or (b) a cash amount equal to the Vesting Date Value as at the Trigger Date of such vested RSU. Fractional Shares will not be issued pursuant to the RSU Plan; instead an RSU Plan Recipient entitled to a fractional Share is entitled to receive payment from the Company of cash value equal to the Vesting Date Value of such fractional Share.

No options or restricted share units have been granted or issued for the three and nine months ended April 30, 2018.

Warrants:

At April 30, 2018 and a date of this MD&A, there were 5,450,000 warrants outstanding and exercisable at \$0.10 per share through January 12, 2023.

**REDEEMABLE PREFERRED SHARES**

- (a) Authorized - unlimited preferred shares
- (b) Issued: Preferred shares, Class A

	April 30, 2018		July 31, 2017	
	Shares	Amount, \$	Shares	Amount, \$
<b>Preferred shares, Class A:</b>				
Balance, beginning of period	—	—	—	—
Issued – Plan of Arrangement	85,540,000	5,000	—	—
Redeemed	—	—	—	—
<b>Closing balance</b>	<b>85,540,000</b>	<b>5,000</b>	—	—

The Preferred shares, Class A, with an average redemption price of \$0.000058452 each for a total value of \$5,000, are non-voting, non-participating and are mandatorily redeemable by the Company in accordance with the 2018 Plan of Arrangement.

As at April 30, 2018, 85,540,000; \$5,000 value (July 31, 2017: Nil; \$Nil value) convertible Series A-preferred shares were outstanding and will be redeemed once the spin-out transactions are completed under the Company's 2018 Plan of Arrangement.

## MINERAL PROPERTY INTERESTS

The Company entered into an option agreement (the "Option Agreement") dated April 8, 2014, as amended and restated April 25, 2014 and June 26, 2014, between the Company and Tajiri Resources Corp. ("Tajiri") and Donald Bragg, Peter Fox and Barry Price (collectively, the "Vendors"), pursuant to which Tajiri granted the Company an option to acquire a 70% interest in 40 mineral claims located in British Columbia known as the OGK Property (the "OGK Property") subject to a 2% net smelter royalty ("NSR") payable to the Vendors.

The Company can earn a 70% interest in the Property by paying an aggregate of \$100,000 in cash, issuing 1,000,000 shares and incurring \$1,350,000 in work expenditures over three years. A Finder's Fee of \$4,000 cash and 600,000 shares were paid/issued to Ramtag Resources Ltd in connection with the transaction in August 6, 2014. Subsequent to the year ended July 31, 2015, the Company allowed the Option Agreement to lapse. Accordingly, the Company has written off the mineral property for the year ended July 31, 2015.

	<u>OGK Property</u>
	\$
Balance, July 31, 2013	-
Reallocated from the QT	<u>27,835</u>
Balance, July 31, 2014	27,835
Expenditure spent on the properties	4,000
Shares issued per option agreement	30,000
Write-off of mineral properties	<u>(61,835)</u>
<b>Balance, July 31, 2015 and July 31, 2017 &amp; April 30, 2018</b>	<b>-</b>

During the period ended April 30, 2018, the Company incurred exploration expenditures with OGK property as follows:

	<u>2018</u>	<u>2017</u>
	\$	\$
Assaying	-	-
Equipment rental and tool supplies	-	-
Field office	-	-
Geological consulting	-	-
Labour	-	-
Travel and accommodations	-	-
<b>Total mineral property expenditures</b>	<b>-</b>	<b>-</b>

In May 2016, the Company acquired a 100% interest in the EVI project ("Silica" property), a silica sand occurrence located northeast of Harrison Lake, B.C. from John Carley and the Harrison Syndicate for the issuance of 4,500,000 shares (issued) of the Company. In addition, there will be up to a 5% production royalty payable and outstanding invoices totalling \$15,000 (accrued)

to be settled at a future date. As at July 31, 2017, it was determined that the Silica property impaired and the Company took a full write-down of the mineral property.

	Silica Property
	\$
Balance, July 31, 2015	—
Shares issued and accrued liability per the agreement	195,000
Balance, July 31, 2016	195,000
Write-off of mineral properties	(195,000)
Balance, July 31, 2017	—
Expenses incurred	18,768
Impairment	(18,768)
<b>Balance, April 30, 2018</b>	<b>—</b>

In July 2017, the Company acquired a 100% interest in the Northern Silica project (“Northern Silica” property), a silica sand occurrence located east of Prince George, B.C. from the Northern Silica Syndicate for the issuance of 7,500,000 shares (issued) of the Company. In addition, there will be up to a 5% production royalty payable.

	Northern Silica Property
	\$
Balance, July 31, 2016	—
Shares issued and accrued liability per the agreement	262,500
<b>Balance, July 31, 2017 &amp; April 30, 2018</b>	<b>262,500</b>

On January 29, 2018, the Company entered into two option agreements for a 100% interest in mineral projects in Peru:

The first project, known as “Singa”, calls for an initial payment of USD \$10,000 (paid), USD \$15,000 due March 1, 2018 and a further payment due September 1, 2019 of USD \$75,000. Thereafter cash payments to a total of USD \$500,000 are due as representing 10% of exploration expenditures with no time or minimum commitments. 600,000 shares are due March 1, 2018 subject to approvals. A royalty of 2% NSR is payable from production with one half can be bought at any time for USD \$1,000,000. An additional amount of up to USD \$1,000,000 is due upon completion of a feasibility study.

A second project named “New Anta Mine”, in Peru, has also been negotiated with option terms calling for cash payments totaling USD \$360,000 in staged payments until April 30, 2021. The first payment due is USD \$10,000 by February 28, 2018. A total of 750,000 shares in staged issuances, subject to approval, are payable over the period. The Company must undertake USD \$1,500,000 of work expenditures by August 30, 2023. A 3 % NSR is payable. The “New Anta Mine” is located 22km northeast of the Antamina Mine and is a polymetallic skarn with values in Au, Ag, Pb, Zn, Cu and there are occurrences of cobalt also present. The geology is controlled by regional N60E faults and is primarily volcanic intrusives abutting carbonate rocks. A sampling program and a current 43-101 technical report is planned. A new subsidiary, Polarity Minerals Corp was formed to fulfill all requirements of this transaction.

On February 5, 2018, the Company announced assignment agreements for rights and interest in respective letters of intent for the Marca Mining Project (Peru) consisting of 100% interest and development rights in the Marca mineral/properties and mine project.

For the assignment of the Marca mineral/properties and mine project LOI – the Company shall pay the assignees, including their investor syndicate: \$50,000 in cash including reimbursement of all fees and deposits up to US\$15,000 paid to date pursuant to the LOI, five (5) million common shares in the Company having a fair market value of \$0.325 per share or \$1,625,000 based on prior trading day closing share price of for the Company on February 2, 2018, and restricted share units as mutually agreed between the Company and assignees subsequent to the Company’s annual general meeting and obtaining shareholder approval of the restricted share unit plan.

For the acquisition of the Marca mineral/properties and mine project under the assigned LOI the Company shall pay the following consideration, royalties and financing for exploration and development:

- (a) a total of US\$70,000 in cash payments with US\$5,000 due on or before July 30, 2018, US\$15,000 due July 30, 2019, and US\$50,000 due July 30, 2020;
- (b) a total of 400,000 common shares (the “Shares”) of the Company with 75,000 of the Shares to be issued upon signing a definitive agreement on or before July 30, 2018, 125,000 of the Shares to be issued on July 30, 2019, and 200,000 of the Shares to be issued on July 30, 2020;
- (c) a total of US\$1,000,000 project funding by the Company for geological work including but not limited to: digitizing all existing data, GPS locate all assays and thin section samples, GPS roads, drill sites, trenches and other notable features along with initiating 43-101 geological technical summary report on or before July 30, 2023;
- (d) a US\$1,000,000 bonus payable upon delivery of positive feasibility study results; and
- (e) a net smelter royalty of three percent (3%) of production for all Marca properties.

As of date of this MD&A, the Company has not fulfilled terms of the assignments and there is significant uncertainty as to whether these transaction will close due to insufficient working capital and financing, among other deficiencies.

#### ***APPOINTMENTS AND RESIGNATION OF DIRECTORS AND EXECUTIVE OFFICERS***

On April 20, 2018, the Company announced the appointment of Mr. Jason Dussault, as Chief Executive Officer and a Director pending regulatory and statutory clearances.

Mr. Jason Dussault was the Founder, Director and served as Chief Executive Officer of Pure Energy Minerals Limited from October 18, 2012 to May 10, 2013; He remained as a director of the company until December 30, 2013.

On May 3, 2018, the Company announced the appointment of Mr. Joel Leonard, as Chief Financial Officer and a Director subject to all regulatory and statutory clearances.

Mr. Joel Leonard is the founding Partner of JCL Partners Chartered Professional Accountants located in Vancouver, BC. Joel has acted as a consultant for various public reporting entities since January of 2016, specializing in financial reporting, audit, and internal control implementation.

In addition, the Company has accepted the resignation of Faisal Manji as Chief Financial Officer of the Company. Mr. Manji remains a Director of the Company

### ***PLAN OF ARRANGEMENT***

The Company entered into a plan of arrangement (the "Arrangement") on February 9, 2018 with five wholly-owned subsidiaries Polarity Minerals Corp., 1151588 B.C. Ltd., Quri-Mayu Ventures Ltd., 1151589 B.C. Ltd., and 1155176 B.C. Ltd. (collectively, the "Subcos") as amended on March 7, 2018. Pursuant to the Arrangement, the Company is to issue 17,108,000 shares (adjusted for qualified shareholders of record) to the shareholders of EVI Global equal to or adjusted for the number of issued and outstanding common shares of the Company at the time of the share distribution date multiplied by the conversion factor, if any. In exchange for the shares, the Company will transfer to each of the Subcos \$1,000 and all of its interest in respective letters of intent. The Company anticipates completing the divestiture of wholly-owned subsidiaries under its Arrangement on or before June 30, 2018.

### ***FINANCIAL AND DISCLOSURE CONTROLS AND PROCEDURES***

During the interim period ended April 30, 2018, there has been no significant change in the Company's internal control over financial reporting since last year.

The Chief Executive Officer and Chief Financial Officer of the Company are responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. They are also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Company's interim financial statements for the period ended April 30, 2018 (together the "Interim Filings").

The Chief Executive Officer and Chief Financial Officer of the Company have filed the Venture Issuer Basic Certificate with the Interim Filings on SEDAR at [www.sedar.com](http://www.sedar.com).

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the venture issuer basic certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.

*APPROVAL*

The Board of Directors of the Company has approved the disclosure contained in this MD&A and the Company will be provide copies upon request.