

## FORM 5

### QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **Talent Infinity Resource Development Inc.** (the “Issuer”).

Trading Symbol: **TICO.**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

#### **General Instructions**

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

#### **SCHEDULE A: FINANCIAL STATEMENTS**

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

**TALENT INFINITY RESOURCE DEVELOPMENTS INC.**  
(formerly Talent Infinity Capital Fund Corporation)  
(an exploration stage company)

**CONDENSED INTERIM FINANCIAL STATEMENTS**  
(Expressed in Canadian Dollars)

**FOR THE PERIODS ENDED FEBRUARY 29, 2024**  
**AND FEBRUARY 28, 2023**

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The accompanying unaudited condensed interim financial statements of Talent Infinity Resource Developments Inc. ("Talent Infinity" or the "Company") are the responsibility of management and the Board of Directors.

The unaudited condensed interim financial statements have been prepared by management on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited condensed interim financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the unaudited condensed interim financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it sufficient knowledge to support management representations that it has exercised reasonable diligence that: (i) the unaudited condensed interim financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the unaudited condensed interim financial statements; and (ii) the unaudited condensed interim financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited condensed interim financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited condensed interim financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited condensed interim financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

## **NOTICE TO READER**

The accompanying unaudited condensed interim financial statements of the Company have been prepared by, and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

**TALENT INFINITY RESOURCE DEVELOPMENTS INC.**  
**(Formerly Talent Infinity Capital Fund Corporation)** (an exploration stage company)  
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION  
(Unaudited - Expressed in Canadian Dollars)

As at,	Notes:	February 29, 2024	May 31, 2023
<b>ASSETS</b>			
<b>Current</b>			
Cash		\$ 10,829	\$ 58,514
Prepaid expenses		5,000	5,000
Government remittances receivable		5,840	4,421
Loan receivable	9	25,481	23,402
<b>Total current assets</b>		<b>47,150</b>	<b>91,337</b>
<b>Non-current</b>			
Exploration and evaluation assets	5	120,000	120,000
<b>TOTAL ASSETS</b>		<b>\$ 167,150</b>	<b>\$ 211,337</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current</b>			
Accounts payable and accrued liabilities	4	\$ 13,588	\$ 45,740
Loans Payable	8	239,347	223,637
<b>Total current liabilities</b>		<b>\$ 252,935</b>	<b>\$ 269,377</b>
<b>Non-current</b>			
Loans Payable	8	23,673	-
<b>TOTAL LIABILITIES</b>		<b>\$ 276,608</b>	<b>\$ 269,377</b>
<b>Shareholders' Equity</b>			
Share Capital	7	481,909	479,593
Deficit		(591,367)	(537,632)
<b>Total shareholders' equity</b>		<b>(109,458)</b>	<b>(58,039)</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>\$ 167,150</b>	<b>\$ 211,338</b>

**Nature and continuance of operations** (Note 1)

Approved and authorized by the Board on April 29, 2024:

Derrick Gaon Director

Barry Bergstrom Director

The accompanying notes are an integral part of these financial statements.

**TALENT INFINITY RESOURCE DEVELOPMENTS INC.**  
**(Formerly Talent Infinity Capital Fund Corporation)** (an exploration stage company)  
**CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**  
For the periods ended February 29, 2024 and February 28, 2023  
(Unaudited – Expressed in Canadian Dollars)

	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<b>February 29, 2024</b>	February 28, 2023	<b>February 29, 2024</b>	February 28, 2023
<b>EXPENSES</b>				
Management and Consulting fees	\$ 1,057	\$ 1,057	\$ 8,403	\$ 4,496
Exploration expenses	-	-	5,940	37,951
General and office administration	3,147	1,665	9,347	13,676
Professional fees	-	28,152	1,210	31,632
Filing fees	4,824	3,446	14,089	14,334
	9,028	34,320	38,989	102,089
<b>OTHER INCOME</b>				
Interest income	630	1,114	2,348	3,883
Foreign exchange gain/(loss)	91	(1,024)	(156)	3,640
Gain on long-term loan	-	-	-	-
Finance costs	(2,028)	(6,591)	(16,938)	(19,617)
	\$ (1,307)	\$ (6,501)	(14,746)	(12,094)
<b>Loss and comprehensive loss for the period</b>	<b>\$ 10,335</b>	<b>\$ 40,821</b>	<b>\$ 53,735</b>	<b>\$ 114,183</b>
<b>Basic and diluted loss per common share</b>	<b>(\$0.00)</b>	<b>(\$0.00)</b>	<b>(\$0.00)</b>	<b>(\$0.01)</b>
<b>Weighted average number of common shares outstanding</b>	<b>19,978,548</b>	<b>19,978,548</b>	<b>19,978,548</b>	<b>19,978,548</b>

The accompanying notes are an integral part of these financial statements.

**TALENT INFINITY RESOURCE DEVELOPMENTS INC.**  
**(Formerly Talent Infinity Capital Fund Corporation)** (an exploration stage company)  
CONDENSED INTERIM STATEMENT OF CASH FLOWS  
For the periods ended February 29, 2024 and February 28, 2023  
(Unaudited - Expressed in Canadian Dollars)

	<b>February 29, 2024</b>	February 28, 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss for the period	\$ (53,735)	\$ (114,183)
Accrued interest income	(2,079)	(2,133)
Accretion on long term loans	6,597	5,632
Accrued interest expense	10,341	13,986
Foreign exchange on loans payable	(238)	6,804
Change in non-cash working capital items:		
Accounts payable and accrued liabilities	(32,152)	(67,210)
Government remittances receivable	(1,419)	(1,935)
Accounts receivable	-	(235)
Net Cash used in operating activities	(72,685)	(159,274)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of loan payable	-	(33,311)
Proceeds received on loan payable	25,000	13,056
Net cash provided by financing activities	25,000	(20,255)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Loan receivable	-	-
Exploration and evaluation assets	-	(50,000)
Net cash used in investing activities	-	(50,000)
<b>Change in cash for the period</b>	<b>\$ (47,685)</b>	<b>\$ (229,529)</b>
<b>Cash, beginning of period</b>	<b>58,514</b>	<b>300,173</b>
<b>Cash, end of period</b>	<b>\$ 10,829</b>	<b>\$ 70,644</b>
<b>Cash paid during the period for interest</b>	<b>\$-</b>	<b>\$-</b>
<b>Cash paid during the period for income taxes</b>	<b>\$-</b>	<b>\$-</b>

The accompanying notes are an integral part of these financial statements.

**TALENT INFINITY RESOURCE DEVELOPEMENTS INC.** (formerly Talent Infinity Capital Fund Corporation) (an exploration stage company)  
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
For the periods ended February 29, 2024 and February 28, 2023  
(Unaudited - Expressed in Canadian Dollars)

		<u>Share Capital</u>						
	Notes:	Number	Amount	Shares to be issued	Contributed Surplus	Deficit	Total	
<b>Balance at May 31, 2022</b>		19,978,548	\$ 479,593	\$ -	\$ -	\$ (395,954)	\$ 83,639	
Loss for the period		-	-	-	-	(114,183)	(114,183)	
<b>Balance at February 28, 2023</b>		19,978,548	\$ 479,593	\$ -	\$ -	\$ (510,137)	\$ (30,544)	
<b>Balance at May 31, 2023</b>		19,978,548	\$ 479,593	\$ -	\$ -	\$ (537,632)	\$ (58,039)	
Capital contribution by a related party	7,8	-	-	-	2,316	-	2,316	
Loss for the period		-	-	-	-	(53,735)	(53,735)	
<b>Balance at February 29, 2024</b>		19,978,548	\$ 479,593	\$ -	\$ 2,316	\$ (591,367)	\$ (109,458)	

## **1. NATURE AND CONTINUANCE OF OPERATIONS**

Talent Infinity Capital Corporation (the “**Company**”) is incorporated under the *Business Corporations Act*, (British Columbia). On January 14, 2021, the Company changed its name to Talent Infinity Resource Developments Inc. The Company is engaged in the acquisition, exploration and development of mineral resource properties located in Canada. The Company was incorporated on June 25, 2020.

The Company’s head office and records office is located at 5728 East Boulevard, Vancouver, British Columbia, Canada, V6M 4M4.

The recovery of the amounts comprising mineral properties is dependent upon the confirmation of economically recoverable reserves, the ability of the Company to obtain necessary financing to successfully complete their exploration and development, and upon future profitable production.

These condensed interim financial statements have been prepared by management on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. At February 29, 2024 the Company had not yet achieved profitable operations, had accumulated losses of \$591,367 since its inception, and expects to incur further losses in the development of its business, all of which casts significant doubt about the Company’s ability to continue as a going concern. A number of alternatives including, but not limited to selling an interest in one or more of its properties or completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining working capital. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

### **Statement of Compliance**

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards 34 – Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee. The accounting policies and methods of computation applied by the Company in these condensed interim financial statements are the same as those applied in the Company’s annual financial statements as at and for the year ended May 31, 2023.

### **Basis of Presentation**

These condensed interim financial statements have been prepared on a historical cost basis except for some financial instruments classified in accordance with measurements standards under IFRS. These condensed interim financial statements are presented in Canadian dollars unless otherwise specified.

**2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Significant accounting policies**

The accounting policies followed by the Company are set out in Note 3 to the audited financial statements for the year ended May 31, 2023 and have been consistently followed in the preparation of these condensed interim financial statements. The Company used the same accounting policies and methods of computation as in the audited annual financial statements for the year ended May 31, 2023.

**3. SIGNIFICANT ESTIMATES, ASSUMPTIONS AND JUDGEMENTS**

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant accounts that require estimates as the basis for determining the stated amounts include Economic recoverability and probability of future economic benefits of mineral properties and recognition of deferred income tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

Economic recoverability and probability of future economic benefits of mineral properties

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

**4. ACCOUNTS PAYABLES AND ACCRUED LIABILITIES**

The Company's accounts payable and accrued liabilities are as follows:

	<b>February 29, 2024</b>	May 31, 2023
Trade payables	<b>\$ 3,588</b>	\$ 26,740
Accrued liabilities	<b>10,000</b>	19,000
Total	<b>\$ 13,588</b>	\$ 45,740

**TALENT INFINITY RESOURCE DEVELOPMENTS INC.** (formerly Talent Infinity Capital Fund Corporation)  
(an exploration stage company)  
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
(Unaudited - Expressed in Canadian Dollars)  
FOR THE PERIODS ENDED FEBRUARY 29, 2024 AND FEBRUARY 28, 2023

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**5. MINERAL PROPERTIES**

**Wildcat Property**

On June 30, 2020 the Company entered into an option agreement (the “Option Agreement”) whereby it can earn a 100% interest (subject to a 2.0% net smelter return royalty “NSR”) in 10 mineral claims situated in the Quesnel Terrane area of the Province of British Columbia (the “Wildcat Property”). The interest in the Wildcat Property can be earned where certain requirements are met as set forth within the option agreement. These are further outlined below:

The terms of the option agreement include:

- a) Total payments of \$770,000 to the vendor as follows:
- i. \$20,000 on or before July 31, 2021 (\$10,000 paid during May 31, 2021 year-end and \$10,000 paid on June 8, 2021)
  - ii. \$50,000 on or before November 30, 2021 (paid)
  - iii. \$50,000 on or before the earlier of the second anniversary of the Company becoming publicly traded (the “Listing Date”) or November 30, 2022 (paid)
  - iv. \$250,000 on or before the earlier of the third anniversary of Listing Date or November 30, 2023
  - v. \$400,000 on or before the earlier of the fourth anniversary of the Listing Date or November 30, 2024

The option may be exercised by the company through paying \$770,000 to the vendor in a combination of cash and shares; with a minimum of 25% of the payment in cash (at the option of the vendor the minimum 25% payment may be requested to be made as shares of the company).

- b) Incurring total work expenditures of \$107,500 on the Wildcat Property on or before November 30, 2022.

The following is the Company’s exploration and evaluation expenditures as at February 29, 2024:

	<b>Wildcat Property</b>	<b>Total</b>
<b>Acquisition Costs</b>		
Balance May 31, 2023	<b>\$ 120,000</b>	<b>\$120,000</b>
Additions	-	-
<b>Balance, February 28, 2023</b>	<b>\$ 120,000</b>	<b>\$ 120,000</b>

The following table shows the activity by category of exploration:

<b>Exploration and Evaluation Expenditures</b>	<b>February 29, 2024</b>	<b>February 28, 2023</b>
	(\$)	(\$)
Geological field supervision and support	-	-
Geological surveying, consulting and reporting	5,940	18,305
Geochemical sampling crew	-	-
Field support and supplies	-	19,646
Vehicles and travel to and on property	-	-
Other	-	-
<b>Total</b>	<b>5,940</b>	<b>37,951</b>

**6. RELATED PARTY TRANSACTIONS**

The Company entered into the following transactions with related parties:

During the period ended February 29, 2024, the company incurred management and consulting fees to related parties of \$8,403 (2023 - \$4,496).

As at February 29, 2024, the company had amounts payable to a director of the Company of \$1,315 (May 31, 2023 - \$1,315) and an amount receivable of \$2,311 (May 31, 2023 - \$2,311) from a director of the Company.

Refer to #8 (Loans Payable) and #9 (Loan Receivable) for a related party transaction.

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

**7. SHARE CAPITAL AND RESERVES**

a) Authorized share capital

As at February 29, 2024, the authorized share capital of the Company is an unlimited number of commonshares without par value.

b) Issued share capital:

For the period ended February 29, 2024:

There were no share capital transactions for the period ended February 29, 2024.

For the period ended May 31, 2023:

There were no share capital transactions for the period ended May 31, 2023.

c) Warrants

As at February 29, 2024, the Company had Nil outstanding warrants and no warrant transactions during the period then ended.

d) Options

As at February 29, 2024, the Company had Nil outstanding stock options and no stock option transactions during the period then ended.

**8. LOANS PAYABLE**

During the year ended May 31, 2021, the Company was advanced \$253,283 (US\$210,157) in cash by way of a non-interest bearing, non-recourse loan with no fixed date of repayment (the "Loan Payable"). During the year ended May 31, 2022, the Company repaid \$100,427 of the outstanding loan balance and had foreign exchange adjustments of \$12,010. On August 23, 2021, the Company settled \$75,000 of the outstanding loan balance via issuance of 750,000 common shares of the company (see Note 7). On December 8, 2021, the company negotiated with a creditor to convert \$82,259 (US \$65,000) of the Loan Payable into an interest-bearing loan as described the below. As at May 31, 2023, the Loan Payable had an outstanding balance of \$8,182, which was classified as current liabilities on a statement of financial position. During the period ended February 29, 2024, the Company recognized a foreign exchange gain of \$20 and the outstanding balance of the Loan Payable was \$8,162.

## 8. LOANS PAYABLE (CONTINUED)

On December 8, 2021, the company negotiated with a creditor to convert \$82,259 (US \$65,000) of the Loan Payable into an interest-bearing loan (the "Interest-Bearing Loan"). The Interest-Bearing Loan bears simple interest of 10% and has a 24-month term with a maturity date of December 7, 2023. No interest payments are due until the term of the loan. The Interest-Bearing Loan was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The Interest-Bearing Loan was recorded at amortized cost of \$74,636, with a gain of \$7,624 on a long-term loan that was recorded in the statement of profit and loss for the year ended May 31, 2022. For the year ended May 31, 2022, the Company recognized accretion and interest of \$5,368 on the Interest-Bearing Loan and foreign exchange adjustment of \$(52). As at May 31, 2022, the carrying value of the Interest-Bearing loan was \$79,952, which was classified as non-current liabilities on a statement of financial position. During the year ended May 31, 2023, the Company recognized accretion and financing costs of \$12,037 and a foreign exchange loss of \$6,194. The carrying value of the Interest-Bearing Loan as at May 31, 2023 was \$98,453. Through the date of maturity of the loan on December 8, 2023, the Company recognized approximately \$7,612 of accretion and financing costs, and a foreign exchange gain of \$219. Accordingly, the carrying value of the loan as of the date of maturity was \$105,846. The Company has come to an agreement with the lender to treat the loan prospective to the maturity date as a non-interest bearing non-resource loan with no fixed date of repayment. Accordingly, as at February 29, 2024, the carrying value of the loan remained \$105,846.

During the year ended May 31, 2022, the Company was advanced \$25,611 in cash by way of a non-interest bearing, non-recourse loan with no fixed date of repayment. (the "Loan Payable #2"). As at May 31, 2022, the Loan Payable #2 had an outstanding balance of \$25,611, which was classified as current liabilities on a statement of financial position. During the period ended May 31, 2023, the Company received an additional advance under the existing terms of the Loan Payable #2 of \$13,057 and repaid \$33,311 of the balance owing. Accordingly, the outstanding amount payable as at May 31, 2023 under the Loan Payable #2 was \$5,357, which was classified as current liabilities on the statement of financial position. The balance remains unchanged as at February 29, 2024.

On November 30, 2021, the Company was advanced \$99,985 in cash by way of an interest-bearing loan. The loan bears simple interest of 10% and has a 24-month term with a maturity date of November 29, 2023. No interest payments are due until the term of the loan. The loan was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The loan was recorded at amortized cost of \$90,719, with a gain of \$9,266 on a long-term loan that was recorded in the statement of loss for the year ended May 31, 2022. During the year ended May 31, 2022, the Company recorded accretion and interest of \$6,819 on the loan payable. As at May 31, 2022, the carrying value of the loan was \$97,538, which was classified as non-current liabilities on a statement of financial position. During the period ended May 31, 2023, the Company recognized accretion and financing costs of \$14,107. The carrying value of the loan as at May 31, 2023 was \$111,645. As the loan is payable within the next twelve-month period, it has been classified as a current liability on the statement of financial position for the period May 31, 2023. Through the date of maturity of the loan on November 30, 2023, the Company recognized \$8,337 of accretion and financing costs. The carrying value of the loan payable as at the date of maturity of the loan (November 30, 2023) was \$119,982. The Company has come to an agreement with the lender to treat the loan prospective to the maturity date as a non-interest bearing non-recourse loan with no fixed date of repayment. Accordingly, as at February 29, 2024, the balance remains unchanged at \$119,982.

On November 14, 2023, the Company was advanced \$25,000 in cash by way of an interest-bearing loan. The loan bears simple interest of 10% and has a 24-month term with a maturity date of November 14, 2025. No interest payments are due until the term of the loan. The loan was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The loan was recorded at amortized cost of \$22,684, with an increase in share capital of \$2,316 as a capital contribution by a related party. During the period ended February 29, 2024, the Company recognized \$989 of accretion and financing costs. The carrying value of the loan payable as at February 29, 2024 is \$23,673. The loan has been classified as a long-term liability in the statement of financial position as it does not mature within the next 12-month period.

**9. LOANS RECEIVABLE**

On July 19, 2021, the Company entered into a term loan agreement (the “Loan Receivable”) with a director of the Company (Note 6) whereby the Company loaned \$20,000 to a director of the Company. The Loan Receivable carries an interest rate of 10% per annum and has a fixed term of 24 months. The Loan Receivable was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The loan was recorded at amortised cost of \$18,146, with reduction of share capital of \$1,854 as capital contribution by a related party. During the period ended February 28, 2023, the Company recorded accretion and interest of \$2,079 on the loan receivable. As at February 29, 2024, the balance of the loan is \$25,481 (May 31, 2023 - \$23,402).

**10. SEGMENTED INFORMATION**

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

**11. FINANCIAL AND CAPITAL RISK MANAGEMENT**

The three levels of the fair value hierarchy are:

Level 1 – unadjusted quoted prices 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 enters into financial instruments to finance its operations in the normal course of business. The fair values of cash and accounts payable approximate their carrying values due to the short-term maturity of these instruments.

The fair value of the Company’s financial instruments has been classified within the fair value hierarchy as at February 29, 2024 as follows:

		Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>					
Cash	\$	10,829	-	-	\$ 10,829
	\$	10,829	-	-	\$ 10,829

The Company is exposed to varying degrees to a variety of financial instrument related risks:

*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 29, 2024, the Company had United States Dollar cash on hand with a Canadian dollar equivalent of \$6,558.

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 loss before taxes by \$66 as at February 29, 2024.

*Credit risk*

The Company’s cash is largely held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company maintains cash deposits with Schedule A financial institution, which from

**11. FINANCIAL AND CAPITAL RISK MANAGEMENT (CONTINUED)**

*Credit risk (continued)*

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.

*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.

*Price risk*

The ability of the Company to explore its mineral properties and the future profitability of the Company are directly related to the market price of precious metals. The Company monitors precious metals prices to determine the appropriate course of action to be taken by the Company.

*Capital management*

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

**11. SUBSEQUENT EVENTS**

None - N/A

**SCHEDULE B: SUPPLEMENTARY INFORMATION**

The supplementary information set out below must be provided when not included in Schedule A.

**1. Related party transactions**

**See Note 6 of the Interim Financial Statements.**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

**2. Summary of securities issued and options granted during the period.**

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

- (a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
None.								

- (b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
None.						

**3. Summary of securities as at the end of the reporting period.**

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

Authorized share capital	Dividend Rates on Preferred Shares	Cumulative, Redemption and Conversion Provisions
Unlimited common shares	N/A	N/A

- (b) number and recorded value for shares issued and outstanding,

Issued and Outstanding	Recorded Value
19,978,548 common shares	\$481,909

- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

**No options, warrants or convertible securities are outstanding.**

- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Class	Number of Escrowed Securities
Common shares	60,000

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

<b>Name</b>	<b>Position</b>
Derrick Gaon	CEO, Secretary & Director
Barry Bergstrom	CFO & Director
Brendan Purdy	Director
George Nicholson	Director

**SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS**

Provide Interim MD&A if required by applicable securities legislation.

**Talent Infinity Resource Development Inc.**  
(formerly Talent Infinity Capital Fund Corporation)

MANAGEMENT DISCUSSION AND ANALYSIS

For the three and nine months ended February 29, 2024 and February 28, 2023

# TALENT INFINITY RESOURCE DEVELOPMENTS INC.

(formerly Talent Infinity Capital Fund Corporation)

Management Discussion & Analysis

For the three and nine months ended February 29, 2024 and February 28, 2023

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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 Capital Fund Corporation. ("Talent" or the "Company") and results of operations of the Company for the period ended February 29, 2024 has been prepared by management in accordance with the requirements under National Instrument 51-102 – *Continuous Disclosure Obligations*. The Report should be read in conjunction with the condensed interim financial statements and related notes thereto of the Company as at and for the three and nine months ended February 29, 2024 and February 28, 2023, and the audited consolidated financial statements including the notes thereto for the year ended May 31, 2023 (the "Financial Statements"). The Financial Statements are presented in accordance with International Financial Reporting Standards ("IFRS"), and Talent' 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 ("SEDAR") ([www.sedar.com](http://www.sedar.com)).

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, 2021, the Company changed its name to Talent Infinity Resource Developments Inc. The Company is engaged in the acquisition, exploration and development of mineral resource properties located in Canada.

# TALENT INFINITY RESOURCE DEVELOPMENTS INC.

(formerly Talent Infinity Capital Fund Corporation)

Management Discussion & Analysis

For the three and nine months ended February 29, 2024 and February 28, 2023

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## 1.2 OVERVIEW AND DESCRIPTION OF BUSINESS (CONTINUED)

The Company's head office and records office is located at and records office is located at 5728 East Boulevard, Vancouver, British Columbia, V6M 4M4.

The Company is engaged in the business of acquiring, exploring and developing natural resource properties with a focus on properties/projects which have the potential for both near-term cash flow and significant exploration upside potential. The Company is considered to be in the exploration stage as it has not placed any mineral properties into production.

## 1.3 OVERALL PERFORMANCE

- The Company had minimal transactions during the period, however expenses were incurred during the year related to the Company's mineral property interests.

### Mineral Properties

On June 30, 2020 the Company entered into an option agreement (the "Option Agreement") whereby it can earn a 100% interest (subject to a 2.0% net smelter return royalty "NSR") in 10 mineral claims situated in the Quesnel Terrane area of the Province of British Columbia (the "Wildcat Property"). The interest in the Wildcat Property can be earned where certain requirements are met as set forth within the option agreement. These are further outlined below:

The terms of the option agreement include:

- a) Total payments of \$770,000 to the vendor as follows:
  - i. \$20,000 on or before July 31, 2021 (\$10,000 paid during May 31, 2021 year-end and \$10,000 paid on June 8, 2021)
  - ii. \$50,000 on or before November 30, 2021 (\$25,000 paid on July 8, 2021)
  - iii. \$50,000 on or before the earlier of the second anniversary of the Company becoming publicly traded (the "Listing Date") or November 30, 2022 (paid)
  - iv. \$250,000 on or before the earlier of the third anniversary of Listing Date or November 30, 2023
  - v. \$400,000 on or before the earlier of the fourth anniversary of the Listing Date or November 30, 2024

The option may be exercised by the company through paying \$770,000 to the vendor in a combination of cash and shares; with a minimum of 25% of the payment in cash (at the option of the vendor the minimum 25% payment may be requested to be made as shares of the company).

During the period ended February 29, 2024, the Company paid no further amounts under the Option Agreement.

# TALENT INIFINITY RESOURCE DEVELOPMENTS INC.

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## 1.3 OVERALL PERFORMANCE (CONTINUED)

The Company's mineral property acquisition costs for the period ended February 29, 2024 were as follows:

	Wildcat Property	Total
<b>Acquisition Costs</b>		
Balance May 31, 2023	\$ 120,000	\$ 120,000
Additions	-	-
<b>Balance, February 29, 2024</b>	<b>\$ 120,000</b>	<b>\$ 120,000</b>

During the period ended February 29, 2024, the Company incurred exploration and evaluation expenditures in respect of the Wildcat Property of \$5,940 (2023- \$37,951). The following table provides a summary of exploration and evaluation expenditures incurred during the period ended February 29, 2024 and the corresponding period in the directly preceding fiscal year:

Exploration and Evaluation Expenditures	February 29, 2024 (\$)	February 28, 2023 (\$)
Geological field supervision and support	-	-
Geological surveying, consulting and reporting	5,940	18,305
Field support and supplies	-	19,646
Other	-	-
<b>Total</b>	<b>5,940</b>	<b>37,951</b>

### Equity Transactions

During the period ended February 29, 2024 there were no equity transactions.

For the period ended May 31, 2023:

During the year ended May 31, 2023 there were no equity transactions.

## 1.4 SELECTED ANNUAL INFORMATION

	Year ended May 31, 2023
Total Revenue	\$ Nil
Net Loss and comprehensive loss	\$ (141,678)
Loss per share	\$ (0.01)
Total Assets	\$ 211,337
Total long-term liabilities	\$ Nil
Cash dividends declared per share for each class of share	\$ Nil

# TALENT INIFINITY RESOURCE DEVELOPMENTS INC.

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## 1.5 RESULTS OF OPERATIONS

*For the three months ended February 29, 2024*

During the three months ended February 29, 2024, the Company reported a loss and comprehensive loss of \$10,335, or \$0.00 per share as compared to a net loss of \$40,821 or \$0.00 per share during the three months ended February 28, 2023, a decrease in the loss and comprehensive loss of \$30,486.

The decrease in the loss and comprehensive loss was primarily attributable to a decrease in professional fees of \$nil (2023 - \$28,152). The decrease in loss and comprehensive loss noted was primarily attributed to higher costs in 2023 due to the Company's activities in actively pursuing opportunities surrounding its mineral property asset.

*For the nine months ended February 29, 2024*

During the nine-month period ended February 29, 2024, the Company reported a loss and comprehensive loss of \$53,735 or \$0.00 per share compared to a loss and comprehensive loss of \$114,183 for the period ended February 28, 2023, a decrease in the loss and comprehensive loss of \$60,448.

The decrease in the loss and comprehensive loss was primarily attributable to a decrease in exploration expense \$5,940 (2023 - \$37,951) and professional fees \$1,210 (2023 - \$31,632). These decreases in expenses were offset by higher management and consulting fees \$8,403 (2023 - \$4,496). The decrease in the loss and comprehensive loss was primarily attributed to higher costs in 2023 due to the Company efforts to pursue opportunities surrounding its mineral property asset.

## 1.6 SUMMARY OF QUARTERLY RESULTS

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

2024 Quarterly Results	3 <sup>rd</sup> Quarter	2 <sup>nd</sup> Quarter	1 <sup>st</sup> Quarter
Revenue	\$ -	\$ -	\$ -
Income (loss) and comprehensive income (loss)	\$ (10,335)	\$ (28,300)	\$ (15,100)
Basic and diluted gain (loss) per share	\$ (0.00)	\$ (0.00)	\$ (0.00)
Total Assets	\$ 167,150	\$ 188,706	\$ 202,539
Working Capital surplus (deficiency)	\$ (205,785)	\$ (196,290)	\$ (193,140)

# TALENT INIFINITY RESOURCE DEVELOPMENTS INC.

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## 1.6 SUMMARY OF QUARTERLY RESULTS (CONTINUED)

2023 Quarterly Results	4 <sup>th</sup> Quarter	3 <sup>rd</sup> Quarter	2 <sup>nd</sup> Quarter	1 <sup>st</sup> Quarter
Revenue	\$ -	\$ -	\$ -	\$ -
Income (loss) and comprehensive income (loss)	\$ (27,495)	\$ (40,821)	\$ (32,231)	\$ (41,131)
Basic and diluted gain (loss) per share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Total Assets	\$ 211,337	\$ 222,558	\$ 263,748	\$ 320,738
Working Capital surplus (deficiency)	\$ (178,040)	\$ 30,213	\$ 64,384	\$ 138,159

2022 Quarterly Results	4 <sup>th</sup> Quarter	3 <sup>rd</sup> Quarter	2 <sup>nd</sup> Quarter	1 <sup>st</sup> Quarter
Revenue	\$ -	\$ -	\$ -	\$ -
Income (loss) and comprehensive income (loss)	\$ (128,551)	\$ (32,337)	\$ (9,546)	\$ (123,816)
Basic and diluted gain (loss) per share	\$ (0.01)	\$ (0.00)	\$ (0.00)	\$ (0.02)
Total Assets	\$ 397,784	\$ 470,583	\$ 481,543	\$ 462,338
Working Capital surplus (deficiency)	\$ 170,595	\$ 293,843	\$ 271,422	\$ 190,606

## 1.7 LIQUIDITY AND CAPITAL RESOURCES

As at February 29, 2024, the Company reported a working capital deficiency of \$205,785 (May 31, 2023 - \$178,040) consisting of cash of \$10,829 (May 31, 2023 - \$58,514), prepaid expenses of \$5,000 (May 31, 2023 - \$5,000), government remittances receivable of \$5,840 (May 31, 2023 - \$4,421), loans receivable of \$25,481 (May 31, 2023 - \$23,402), less trade payables and accrued liabilities of \$13,588 (May 31, 2023 - \$45,740) and Loans Payable of \$239,347 (May 31, 2023 - \$223,637).

During the period ended February 29, 2024 the company incurred a loss and comprehensive loss of \$53,735 (February 28, 2023 - \$114,183). As at February 29, 2024, the Company has an accumulated deficit of \$591,367 (May 31, 2023 - \$537,632).

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

# **TALENT INFINITY RESOURCE DEVELOPMENTS INC.**

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The Company has no history of profitable operations and its present business is at an early stage. As

## **1.9 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)**

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 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

# **TALENT INIFINITY RESOURCE DEVELOPMENTS INC.**

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affect the Company's ability to acquire suitable properties or prospects in the future. The Company may,

## **1.9 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)**

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 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

# **TALENT INIFINITY RESOURCE DEVELOPMENTS INC.**

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properties located in Canada.

## **1.9 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)**

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 29, 2024, the Company had United States Dollar cash on hand with a Canadian dollar equivalent of approximately \$6,558.

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 \$66 as at February 29, 2024.

#### **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.

#### **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

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with variable

interest rates. The Company does maintain bank accounts which earn interest at variable rates but it

## **1.9 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)**

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 29, 2024, the company incurred management and consulting fees to related parties of \$8,403 (2023 - \$4,496).

As at February 29, 2024, the company had amounts payable to a director of the Company of \$1,315 (May 31, 2023 - \$1,315) and an amount receivable of \$2,311 (May 31, 2023 - \$2,311) from a director of the Company.

On July 19, 2021, the Company entered into a term loan agreement (the "Loan Receivable") with a director of the Company (Note 6) whereby the Company loaned \$20,000 to a director of the Company. The Loan Receivable carries an interest rate of 10% per annum and has a fixed term of 24 months. The Loan Receivable was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The loan was recorded at amortised cost of \$18,146, with reduction of share capital of \$1,854 as capital contribution by a related party. During the period ended February 28, 2023, the Company recorded accretion and interest of \$2,079 on the loan receivable. As at February 29, 2024, the balance of the loan is \$25,481 (May 31, 2023 - \$23,402).

On November 14, 2023, the Company was advanced \$25,000 in cash by way of an interest-bearing loan. The loan bears simple interest of 10% and has a 24-month term with a maturity date of November 14, 2025. No interest payments are due until the term of the loan. The loan was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The loan was recorded at amortized cost of \$22,684, with an increase in share capital of \$2,316 as a capital contribution by a related party. During the period ended February 29, 2024, the Company recognized \$989 of accretion and financing costs. The carrying value of the loan payable as at February 29, 2024 is \$23,673. The loan has been classified as a long-term liability in the statement of financial position as it does not mature within the next 12-month period.

### **1.11 SUBSEQUENT EVENTS**

There were no subsequent events as of the date of this MD&A document (April 29, 2024)

### **1.12 CRITICAL ACCOUNTING ESTIMATES**

Not applicable.

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## 1.13 CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

The financial information presented in this MD&A has been prepared in accordance with International Financial Reporting Standards. Our significant accounting policies are set out in Note 3 of the condensed interim financial statements of the Company, as at and for the period ended February 29, 2024.

## 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 29, 2024 are as follows:

		<i>FVTPL</i>		<i>Amortized cost</i>
<b>Financial assets</b>				
Cash	\$	10,829	\$	–
Loan receivable		-		25,481
	\$	10,829	\$	25,481

## 1.15 OTHER REQUIREMENTS

Summary of Outstanding Share Data as of February 29, 2024:

Authorized: Unlimited number of common shares without par value.

Issued and outstanding: 19,978,548

Stock options outstanding: nil

Warrants outstanding: nil

As of the date of this MD&A (April 29, 2024) the Outstanding Share Data is as follows:

Authorized: Unlimited number of common shares without par value.

Issued and outstanding: 19,978,548

Stock options outstanding: nil

Warrants outstanding: nil

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

### Dividends

The Company has no earnings or dividend record and is unlikely to pay any dividends in the

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## 1.16 ADDITIONAL DISCLOSURES (CONTINUED)

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

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

The Company has entered into a Non-binding Letter of Intent and Indicative Term Sheet dated November 21, 2023 (the "**NBLOI**") with Premier Silver Corp. ("**Premier**") to acquire up to 100% of the shares of Premier by way of direct acquisition by Talent under a plan of arrangement (the "**Transaction**") for common shares of Talent having an aggregate value of \$46,700,000 (the "**Purchase Price**"). The Transaction is subject to approval by the shareholders of both Talent and Premier. The assets of Premier consist of a gold-silver 10,600 hectare land package located in Peru and the former silver producing Mallay Mine with a 600 ton per day mill located on the site, under care and maintenance. It is anticipated that the share capital of Talent will be subdivided on a two old shares to three new share basis (the "**Subdivision**"). The Purchase Price shall be paid by the issuance of 46,700,000 common shares of Talent (the "**Talent Common Shares**"), each Talent Common Shares having a deemed value of \$1.00 and subject to a final respective valuation of the companies to be outlined in a definitive agreement. Any securities to be issued under this Transaction shall be issued on a post plan of arrangement and post-forward split / post consolidation basis as to be outlined in the final definitive agreement. As part of the Transaction, the existing Premier share purchase warrants will be exchanged for Talent share purchase warrants that will confer the right to purchase the number of Talent Common Share which the Premier warrant holder would have been entitled to upon the completion of the Transaction if the Premier warrant holder had been a shareholder at the time of such Transaction completion. Premier will nominate three directors to Board composed of five directors.

Following the NBLOI, Premier and Talent shall negotiate and enter into a definitive agreement (the "**Definitive Agreement**") by December 15, 2023, or such other date (the Definitive Agreement is still outstanding and is in discussions) as the Premier and Talent may agree to set forth the terms of the Transaction. The company shall provide a further update when the Definitive Agreement has been entered into.

The Transaction shall be subject to (i) Talent and Premier raising a minimum working capital of US\$10,000,000 to the ongoing business of Premier, (ii) negotiation and execution of the Definitive Agreement, (iii) Premier shall have no debts on the closing date of the Transaction other than the loan agreed to by Talent, (iii) Premier obtaining of the required Premier's shareholder approval in regard of the Transaction and as required by applicable corporate law, and (iv) any other terms agreed upon in the Definitive Agreement.

A finder's fee to be paid on the Transaction is to be finalized and shall be included in the Definitive Agreement.

The Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, the financing of Premier Silver's securities, satisfactory completion of due diligence, the parties entering into the Definitive Agreement on terms acceptable to the parties and the Company and Premier obtaining all requisite approvals from their respective boards, shareholders and the Canadian Securities Exchange, as applicable. There can be no assurance that the Proposed Transaction will be

# TALENT INIFINITY RESOURCE DEVELOPMENTS INC.

(formerly Talent Infinity Capital Fund Corporation)

Management Discussion & Analysis

For the three and nine months ended February 29, 2024 and February 28, 2023

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## 1.16 ADDITIONAL DISCLOSURES (CONTINUED)

completed as currently contemplated, or at all.

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.

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

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## **1.16 ADDITIONAL DISCLOSURES (CONTINUED)**

or other 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.sedar.com](http://www.sedar.com)

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated: May 3, 2024.

**Derrick Gaon**

Name of Director or Senior Officer

**/s/ Derrick Gaon**

Signature

**CEO**

Official Capacity

<b>Issuer Details</b>		
Name of Issuer	For Quarter Ended	Date of Report YY/MM/D
Talent Infinity Resource Developments Inc.	February 29, 2024	24/05/03
Issuer Address		
5728 East Boulevard		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6M 4M4		(416) 904-1478
Contact Name	Contact Position	Contact Telephone No.
Derrick Gaon	CEO	(416) 904-1478
Contact Email Address	Web Site Address	
<a href="mailto:talentinfinitycapital@gmail.com">talentinfinitycapital@gmail.com</a>		